A4950-4.1

OPERATING RESULTS

INDEPENDENT SUPERMARKETS

NORTH EAST REGION

1982

Prepared For

Food Marketing Institute

by

Eric C. Oesterle

Professor of Agricultural Economics

Purdue University

PUBLISHED BY

The Research Department
Food Marketing Institute
1750 K Street, N.W.
Washington, D.C. 20006

PRICE:

Members: $20.00
Non-Members: $40.00

COPYRIGHT 1983 BY:

Food Marketing Institute
Printed in USA

The Food Marketing Institute (FMI) is a non-profit association that conducts programs in research, education and public affairs on behalf of its 1,100 members -- food wholesalers and retailers and their customers in the United States and overseas. FMI's domestic member companies operate over 17,000 retail food stores with a combined annual sales volume of $125 billion -- half of all grocery sales in the United States. More than three-fourths of FMI's membership is comprised of independent supermarket operators or small regional firms. Its international membership includes more than 100 members from 37 nations.

TABLE OF CONTENTS

	Page
FORWARD	1
Perspectives	2
I. All Firm Averages, North East	
Financial Summary, 1977-1982	4
Assets & Liabilities, 1977-1982	5
Financial Ratios, 1977-1982	6
Productivity Measures, 1977-1982	7
II. Profitability Comparisons, North East 1982, All Firm Averages	8
Financial Summary, All Stores	12
Financial Summary, $20-40,000 Weekly	13
Financial Summary, $40-80,000 Weekly	14
Financial Summary, $80,000+ Weekly	15
Assets & Liabilities, All Stores	16
Assets & Liabilities, $20-40,000 Weekly	17
Assets & Liabilities, $40-80,000 Weekly	18
Assets & Liabilities, $80,000+ Weekly	19
Financial Ratios, All Stores	20
Financial Ratios, $20-40,000 Weekly	21
Financial Ratios, $40-80,000 Weekly	22
Financial Ratios, $80,000+ Weekly	23
Productivity Measures, All Stores	24
Productivity Measures, $20-40,000 Weekly	25
Productivity Measures, $40-80,000 Weekly	26
Productivity Measures, $80,000+ Weekly	27

		Page
III.	Profitability Comparisons, North East 1982, Reporting Firm Averages	29
	Stores with weekly sales of $20-40,000	
	Financial Summary	30
	Assets & Liabilities	31
	Department Gross Margins	32
	Inventory Productivity	33
	Personnel Expenses	34
	Services Purchased	35
	Occupancy Expenses	36
	Departmental Sales Per Man Hour	37
	Physical Facilities	38
	Stores with weekly sales of $40-80,000	39
	Financial Summary	40
	Assets & Liabilities	41
	Department Gross Margins	42
	Inventory Productivity	43
	Personnel Expenses	44
	Services Purchased	45
	Occupancy Expenses	46
	Departmental Sales Per Man Hour	47
	Physical Facilities	48
	Stores with weekly sales of $80,000+	49
	Financial Summary	50
	Assets & Liabilities	51
	Department Gross Margins	52
	Inventory Productivity	53
	Personnel Expenses	54
	Services Purchased	55
	Occupancy Expenses	56
	Departmental Sales Per Man Hour	57
	Physical Facilities	58
IV.	Comparison by Inventory Method, North East, 1982, All Firm Averages	
	Stores with weekly sales of $80,000+	59
	Financial Summary, LIFO, FIFO and Combined	60
	Assets & Liabilities, LIFO, FIFO and Combined	61
	Financial Ratios, LIFO, FIFO and Combined	62
	Productivity Measures, LIFO, FIFO and Combined	63
V.	Study Approach	64
	Adjusting from LIFO to FIFO	65
	Definitions	66

FORWARD

This is the fifth study of Operating Results of Independent Supermarkets conducted for FMI by Purdue University under the direction of Professor Eric Oesterle. This report, and its four companion reports for the other regions, provides independent operators with detailed comparative store-level financial and operating information for 1982.

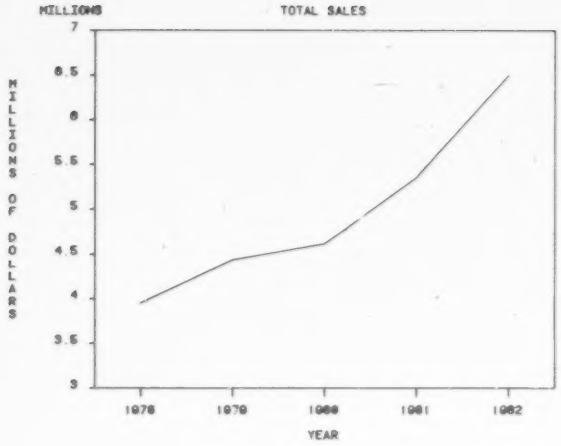
Two different approaches have been used in analyzing the data. In one, the results are reported as dollar averages of all firms whether or not each individual firm had that particular expense or balance sheet item. In the other, results are reported as an average for only those firms actually reporting the item (see the STUDY APPROACH for a detailed description). Users are encouraged to carefully review the table of contents to identify those tables which contain the depth of detail they desire.

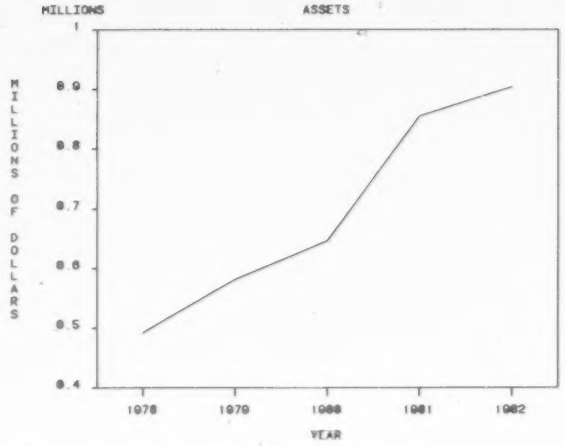
About 400 independent supermarkets participated in this study by willingly providing complete, detailed accounting information on a confidential basis to Purdue University for analysis. Much of the data was collected through the generous cooperation and assistance of the central accounting departments in 34 wholesale supply firms. Since account methodology and format varied greatly among central accountants, all data was reviewed for consistency and processed in accordance with generally accepted standards of accounting.

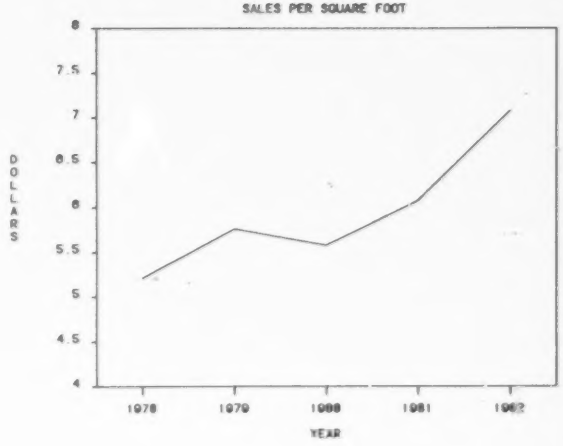
Only representative supermarkets with "complete" data are included in this report. Thus, these firms may be generally above average in terms of their management and financial performance.

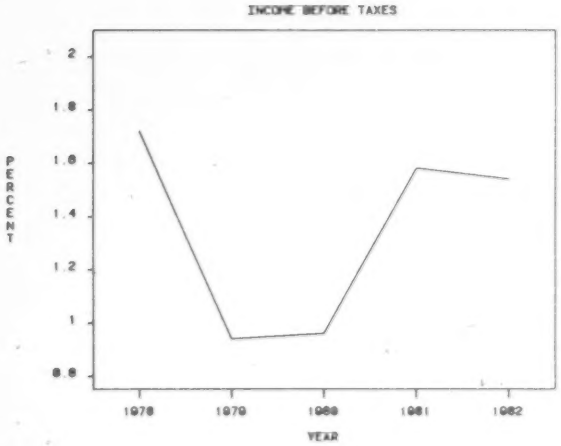
Special recognition is due Rodney E. Miller, Graduate Assistant at Purdue University, for his assistance in assembling the data for this report.

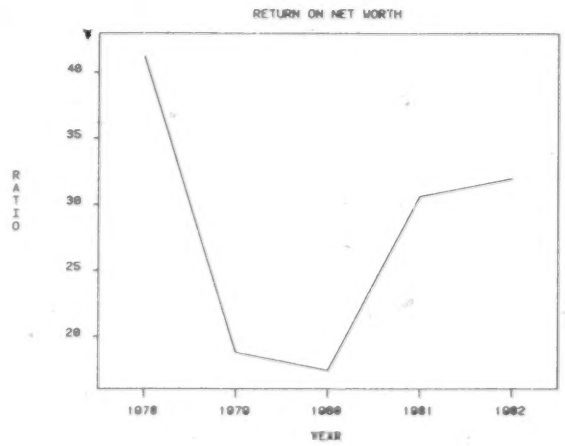
5 - YEAR PERSPECTIVE NORTH EAST REGION

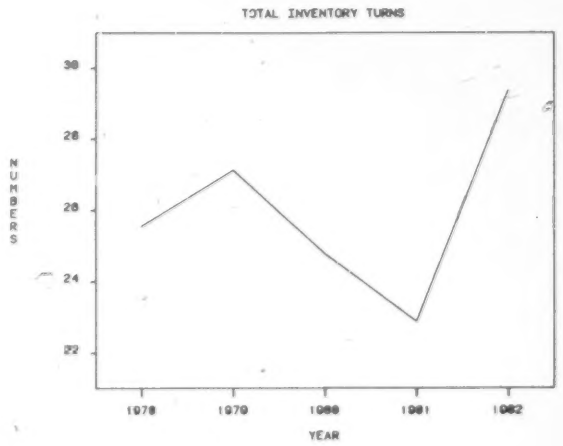


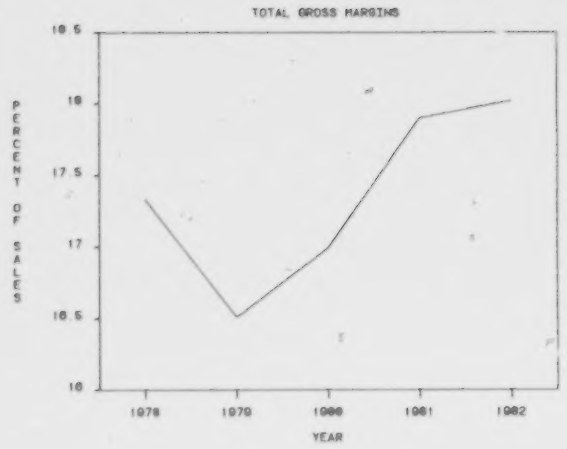


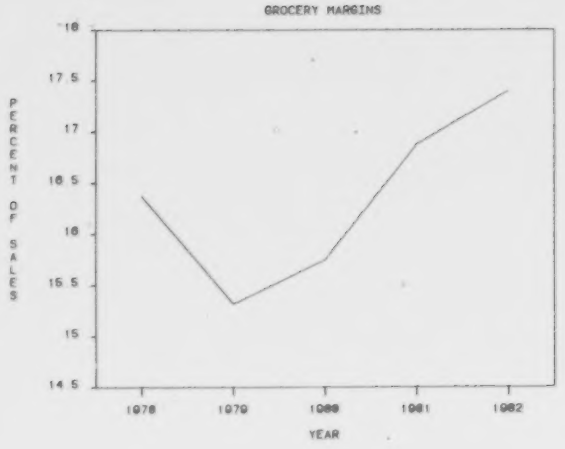


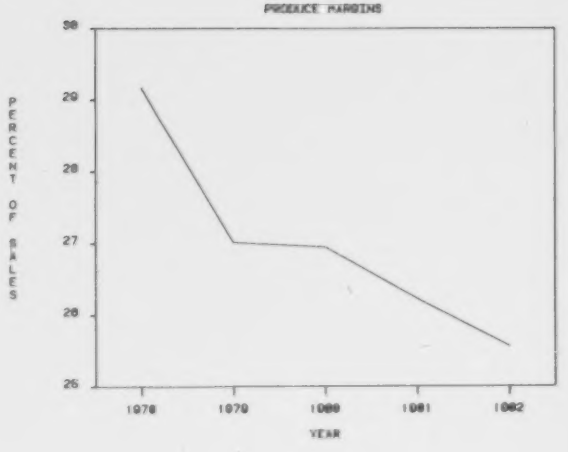


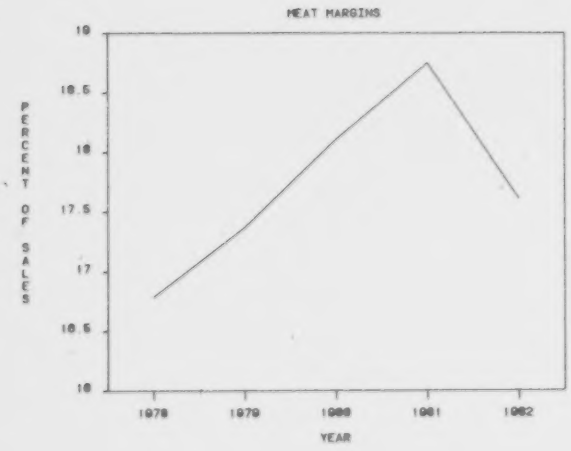


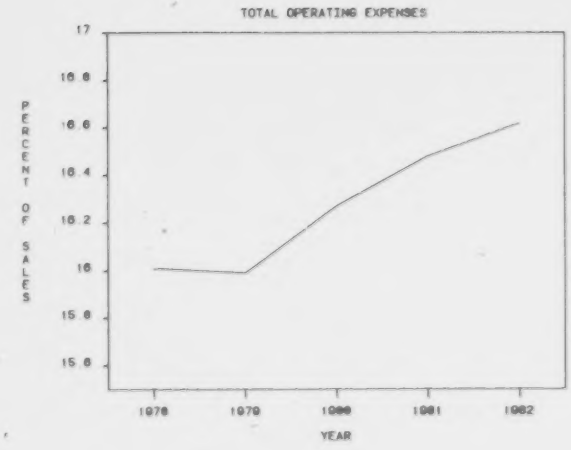


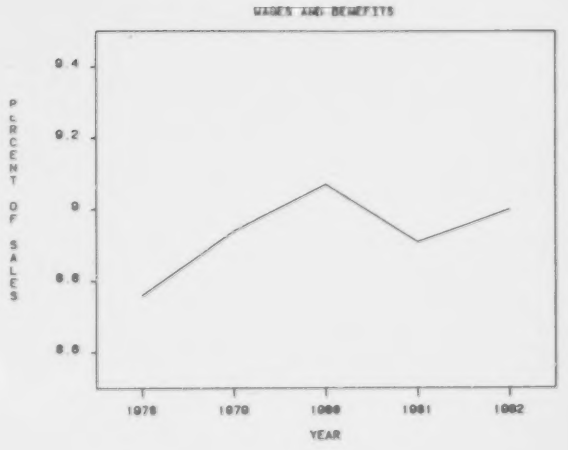

TOTAL GROSS MARGINS
PERCENT OF SALES
19.5
19
18.5
18
1978
1979
1980
1981
1982
YEAR


GROCERY MARGINS
PERCENT OF SALES
18
17.5
17
16.5
16
15.5
15
14.5
1978
1979
1980
1981
1982
YEAR


PRODUCE MARGINS
PERCENT OF SALES
30
29
28
27
26
1978
1979
1980
1981
1982
YEAR


MEAT MARGINS
PERCENT OF SALES
19
18.5
18
17.5
17
16.5
16
1978
1979
1980
1981
1982
YEAR


TOTAL OPERATING EXPENSES
PERCENT OF SALES
17
16.8
16.6
16.4
16.2
16
15.8
15.6
1978
1979
1980
1981
1982
YEAR


WAGES AND BENEFITS
PERCENT OF SALES
9.4
9.2
9
8.8
8.6
1978
1979
1980
1981
1982
YEAR

FINANCIAL SUMMARY
NORTH EAST
SELECTED INDEPENDENT SUPERMARKETS
$20000-999000 WEEKLY SALES

	1978		1979		1980		1981		1982	
NUMBER OF FIRMS REPORTING:	AVERAGE 93		AVERAGE 90		AVERAGE 98		AVERAGE 108		AVERAGE 133	
SALES:	$3954067.		$4439421.		$4616841.		$5353515.		$6503473.	
GROCERY	2929001.	74.08/	3274990.	73.77/	3422511.	74.13/	4002170.	74.76/	4910295.	75.50/
MEAT	769615.	19.46/	864236.	19.47/	862986.	18.69/	956443.	17.87/	1124804.	17.30/
PRODUCE	261967.	6.63/	300195.	6.76/	331340.	7.18/	394902.	7.38/	468374.	7.20/
GROSS MARGINS:										
GROCERY	479498.	16.37/	501825.	15.32/	538952.	15.75	675611.	16.88/	854386.	17.40/
MEAT	129192.	16.79/	150078.	17.37/	156269.	18.11/	179320.	18.75/	198104.	17.61/
PRODUCE	76427.	29.17/	81085.	27.01/	89311.	26.95/	103595.	26.23/	119710.	25.56/
TOTAL GROSS MARGIN	685117.	17.33/	732988.	16.51/	784532.	16.99/	958430.	17.90/	1172200.	18.02/
CONTROLLABLE EXPENSES:										
WAGES & BENEFITS	346311.	8.76/	396970.	8.94/	418519.	9.07/	477024.	8.91/	585624.	9.00/
ADMINISTRATIVE	17761.	.45/	888.	.02/	1981.	.04/	22.	.00/	62.	.00/
ADVERTISING	42135.	1.07/	43151.	.97/	48807.	1.06/	57616.	1.08/	78878.	1.21/
PROMOTION	13206.	.33/	19255.	.43/	6686.	.14/	7791.	.15/	5214.	.08/
SUPPLIES	57942.	1.47/	46118.	1.04/	50755.	1.10/	58142.	1.09/	72011.	1.11/
REPAIR & MAINTENANCE	13796.	.35/	15246.	.34/	19348.	.42/	23234.	.43/	34962.	.54/
OTHER EXPENSES	14256.	.36/	42843.	.97/	45104.	.98/	67991.	1.27/	45272.	.70/
TOTAL CONTROLLABLE	505407.	12.78/	564470.	12.72/	591199.	12.81/	691821.	12.92/	822024.	12.64/
NON-CONTROLLABLE EXPENSES:										
OCCUPANCY EXPENSE	121500.	3.07/	139258.	3.14/	152036.	3.29/	182111.	3.40/	245917.	3.78/
ACCOUNTING & LEGAL	6100.	.15/	6155.	.14/	7772.	.17/	8572.	.16/	12970.	.20/
TOTAL NON-CONTROLLABLE	127601.	3.23/	145414.	3.28/	159808.	3.46/	190683.	3.56/	258887.	3.98/
TOTAL OPERATING EXPENSES	633007.	16.01/	709884.	15.99/	751007.	16.27/	882504.	16.48/	1080910.	16.62/
NET OPERATING PROFIT	$ 52110.	1.32/	$ 23104.	.52/	$ 33525.	.73/	$ 75926.	1.42/	$ 91290.	1.40/
INTEREST EXPENSE	7382.	.19/	7468.	.17/	8420.	.18/	14196.	.27/	18375.	.28/
NET PROFIT	44727.	1.13/	15636.	.35/	25105.	.54/	61730.	1.15/	72914.	1.12/
OTHER INCOME	23117.	.58/	26075.	.59/	19373.	.42/	22865.	.43/	27463.	.42/
INCOME BEFORE TAXES	67844.	1.72/	41711.	.94/	44478.	.96/	84595.	1.58/	100377.	1.54/

SUMMARY OF ASSETS AND LIABILITIES
NORTH EAST
SELECTED INDEPENDENT SUPERMARKETS
$20000-999000 WEEKLY SALES

	1978		1979		1980		1981		1982	
NUMBER OF FIRMS REPORTING:	AVERAGE 93		AVERAGE 90		AVERAGE 96		AVERAGE 108		AVERAGE 133	
ASSETS:										
CURRENT ASSETS										
CASH	50523.	10.26/	47237.	8.13/	53023.	8.21/	67173.	7.86/	66356.	7.34/
MARKETABLE SECURITIES	0	0/	0	0/	0	0/	3412.	.40/	6317.	.70/
ACCOUNTS RECEIVABLE	28883.	5.86/	36192.	6.23/	30415.	4.71	40333.	4.72/	34708.	3.84/
MERCHANDISE INVENTORY	127236.	25.83/	129175.	22.22/	183673	28.43/	143590.	16.79/	182044.	20.14/
OTHER CURRENT ASSETS	16399.	3.33/	13561.	2.33/	15774.	2.44/	14824.	1.73/	13720.	1.52/
TOTAL CURRENT ASSETS	223428.	45.36/	237687.	40.89/	266935.	41.31/	268402.	31.39/	303144.	33.54/
FIXED ASSETS										
FIXTURES & EQUIPMENT	79868.	16.21/	113015.	19.44/	125950.	19.49/	135363.	15.83/	142919.	15.81/
LEASEHOLD IMPROVEMENTS	28109.	5.72/	38497.	6.62/	39466.	6.11/	44384.	5.19/	46219.	5.11/
OTHER FIXED ASSETS	7119.	1.45/	3056.	.53/	3787.	.59/	4952.	.58/	3382.	.37/
BUSINESS REAL ESTATE	97234.	19.74/	93962.	16.17/	72616.	11.24/	81598.	9.54/	93643.	10.36/
OTHER REAL ESTATE	10037.	2.04/	0	0/	0	0/	0	0/	0	0/
TOTAL FIXED ASSETS	221063.	44.88/	244150.	42.00/	241834.	37.43/	266396.	31.16/	286164.	31.66/
OTHER ASSETS & INVESTMENTS	46282.	9.40/	99241.	17.07/	137361.	21.26/	320168.	37.45/	314462.	34.79/
TOTAL ASSETS	492586.	100.00/	581252.	100.00/	646130.	100.00/	854966.	100.00/	903769.	100.00/
LIABILITIES:										
CURRENT LIABILITIES										
ACCOUNTS PAYABLE	34264.	6.96/	100289.	17.25/	133541.	20.67/	133181.	15.58/	345866.	38.27/
CURRENT NOTES PAYABLE	78455.	15.93/	22866.	3.93/	18786.	2.91/	12358.	1.45/	13860.	1.53/
RESERVE FOR TAXES	10926.	2.22/	3712.	.64/	4553.	.70/	9089.	1.06/	8463.	.94/
ACCRUED EXPENSES	16447.	3.34/	16099.	2.77/	20116.	3.11/	20401.	2.39/	26400.	2.92/
OTHER CURRENT LIABILITIES	8396.	1.70/	18001.	3.10/	10821.	1.67/	206396.	24.14/	7626.	.84/
TOTAL CURRENT LIABILITIES	148489.	30.14/	160978.	27.69/	187817.	29.07/	381029.	44.57/	402215.	44.50/
FIXED LIABILITIES										
CONTRACTS PAYABLE	121.	.02/	4167.	.72/	0	0/	0	0/	0	0/
NOTES PAYABLE	60861.	12.36/	75868.	13.05/	97063.	15.02/	95156.	11.13/	98437.	10.89/
REAL ESTATE MORTGAGES	114528.	23.25/	108262.	18.63/	89526.	13.86/	101852.	11.91/	89201.	9.87/
OTHER FIXED LIABILITIES	469.	10/	0	0/	0	0/	0	0/	0	0/
TOTAL FIXED LIABILITIES	180011.	36.54/	188474.	32.43/	188909.	29.24/	197766.	23.13/	187638.	20.76/
TOTAL LIABILITIES	326689.	66.32/	349452.	60.12/	374406.	57.95/	578795.	67.70/	589853.	65.27/
TOTAL NET WORTH	164586.	33.41/	221874.	38.17/	255774.	39.59/	276171.	32.30/	313916.	34.73/
TOTAL LIABILITIES/NET WORTH	482014.	97.85/	581279.	100.00/	646130.	100.00/	854966.	100.00/	903769.	100.00/

FINANCIAL RATIOS
NORTH EAST
SELECTED INDEPENDENT SUPERMARKETS
$20000-999000 WEEKLY RATES

	1978	1979	1980	1981	1982
NUMBER OF FIRMS REPORTING:	AVERAGE 93	AVERAGE 90	AVERAGE 98	AVERAGE 108	AVERAGE 133
CURRENT RATIO	1.50	1.48	1.42	.70	.75
SALES TO TOTAL ASSETS	8.03	7.64	7.15	6.26	7.20
SALES TO CURRENT ASSETS	17.70	18.68	17.30	19.95	21.45
SALES TO FIXED ASSETS	17.89	18.18	19.09	20.10	22.73
RETURN ON TOTAL ASSETS	13.77/	7.18/	6.88/	9.89/	11.11/
DEBT TO NET WORTH	1.98	1.58	1.46	2.10	1.88
RETURN ON INVESTED CAPITAL	17.78/	11.35/	11.41/	20.32/	23.04/
RETURN ON NET WORTH	41.22/	18.80/	17.39/	30.63/	31.98/

DEFINITIONS:

CURRENT RATIO: $\frac{\text{(CURRENT ASSETS)}}{\text{(CURRENT LIABILITIES)}}$

SALES TO TOTAL ASSETS: $\frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL ASSETS)}}$

SALES TO CURRENT ASSETS: $\frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL CURRENT ASSETS)}}$

SALES TO FIXED ASSETS: $\frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL FIXED ASSETS)}}$

RETURN ON TOTAL ASSETS: $\frac{\text{(NET INCOME BEFORE TAXES)}}{\text{(TOTAL ASSETS)}}$

DEBT TO NET WORTH: $\frac{\text{(TOTAL LIABILITIES)}}{\text{(NET WORTH)}}$

RETURN ON INVESTED CAPITAL: $\frac{\text{(NET OPERATING PROFIT + OTHER INCOME)}}{\text{(NET WORTH + FIXED LIABILITIES + CURRENT NOTES \& CONTRACTS PAYABLE)}}$

RETURN ON NET WORTH: $\frac{\text{(INCOME BEFORE TAXES)}}{\text{(NET WORTH)}}$

INVENTORY PRODUCTIVITY MEASURES
NORTH EAST
SELECTED INDEPENDENT SUPERMARKETS
$20000-999000 WEEKLY SALES

	1978	1979	1980	1981	1982
NUMBER OF FIRMS REPORTING:	AVERAGE 93	AVERAGE 90	AVERAGE 98	AVERAGE 108	AVERAGE 133
INVENTORY TURNOVER:					
GROCERY	21.27 93	22.76 90	21.01 98	19.52 108	24.67 133
MEAT	68.44 93	68.29 90	58.57 98	58.85 108	80.92 133
PRODUCE	73.99 93	74.60 90	72.51 98	68.88 108	98.32 133
TOTAL	25.56 93	27.14 90	24.78 98	22.88 108	29.37 133
WEEKS SUPPLY ON HAND:					
GROCERY	2.44 93	2.28 90	2.48 98	2.66 108	2.11 133
MEAT	.76 93	.76 90	.89 98	.88 108	.54 133
PRODUCE	.70 93	.70 90	.72 98	.75 108	.53 133
TOTAL	2.03 93	1.92 90	2.10 98	2.27 108	1.77 133

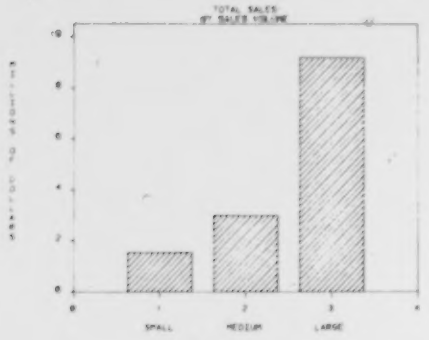
Productivity of Physical Facilities
North East
Selected Independent Supermarkets
$20000-999000 Weekly Sales

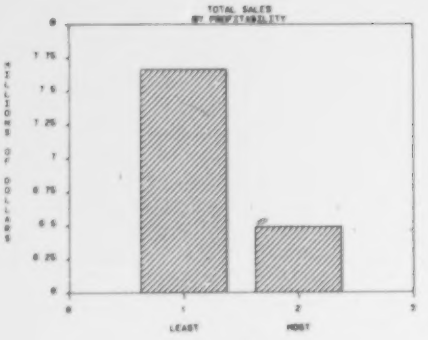
	1978	1979	1980	1981	1982
NUMBER OF FIRMS REPORTING:	AVERAGE 93	AVERAGE 90	AVERAGE 98	AVERAGE 108	AVERAGE 133
STORE AREA:					
TOTAL STORE SQUARE FEET	14684.0 47	15800.8 77	15578.7 96	16585.6 91	16587.8 123
SELLING AREA	73.6/ 37	69.7/ 74	71.2/ 93	71.1/ 89	71.7/ 122
PREPARATION — STORAGE	26.4/ 37	30.3/ 74	28.8/ 93	28.9/ 89	28.3/ 122
WEEKLY SALES PER SQUARE FOOT:					
TOTAL STORE	$ 5.21 47	$ 5.76 77	$ 5.58 96	$ 6.08 91	$ 7.08 123

SALES VOLUME AND PROFITABILITY COMPARISONS ALL FIRM AVERAGES
1982 NORTH EAST REGION — FIGURE 1

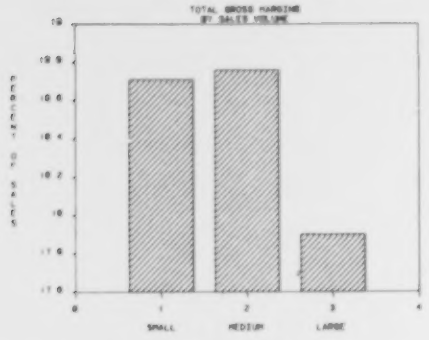
STORE SIZE
SMALL $20 - $40,000/WK
MEDIUM $40 - $80,000/WK
LARGE $80,000 + /WK

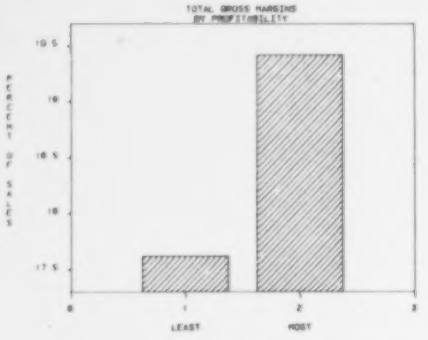
TOTAL SALES ALL STORES $6.5 MILLION



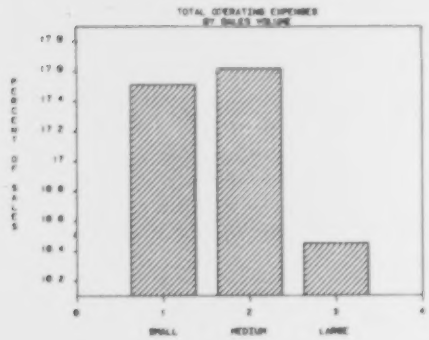


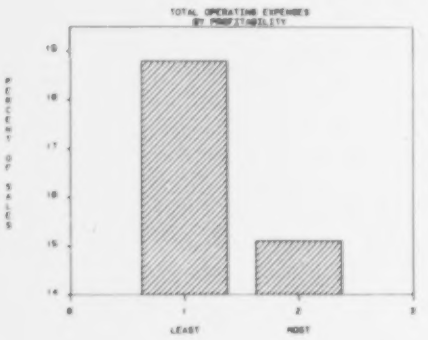
TOTAL GROSS MARGINS ALL STORES 18.02%





TOTAL OPERATING EXPENSES ALL STORES 16.62%



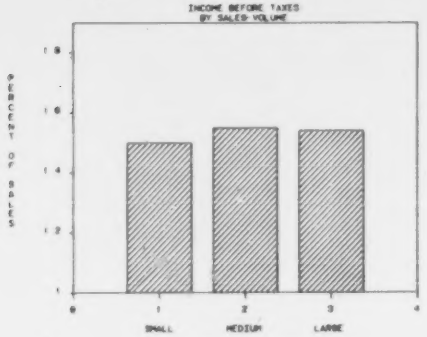


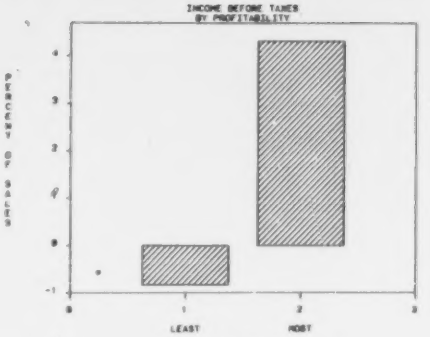
SUPPORTING DATA FOR THESE GRAPHS MAY BE FOUND ON PAGES 12 TO 27

SALES VOLUME AND PROFITABILITY COMPARISONS ALL FIRM AVERAGES
1982 NORTH EAST REGION — FIGURE 2

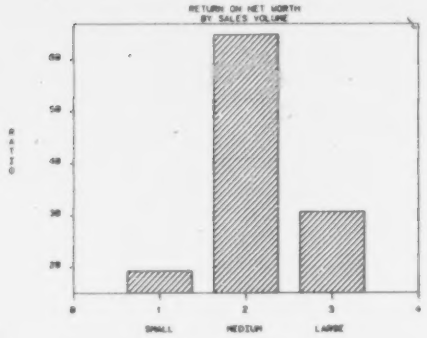
STORE SIZE	
SMALL	$20 - $40,000/WK
MEDIUM	$40 - $80,000/WK
LARGE	$80,000 + /WK

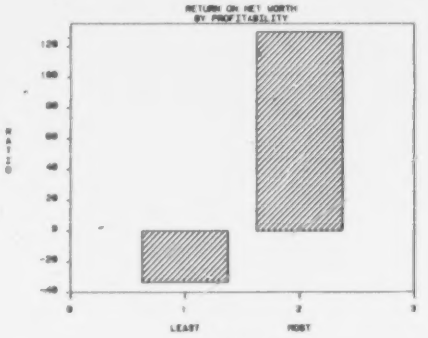
INCOME BEFORE TAXES
ALL STORES 1.54%



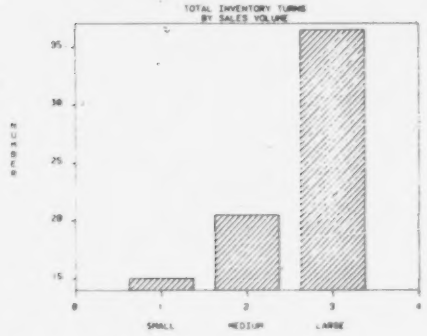


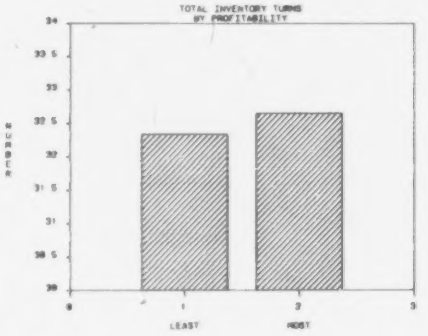
RETURN ON NET WORTH
ALL STORES 31.98%





TOTAL INVENTORY TURNS
ALL STORES 29.37



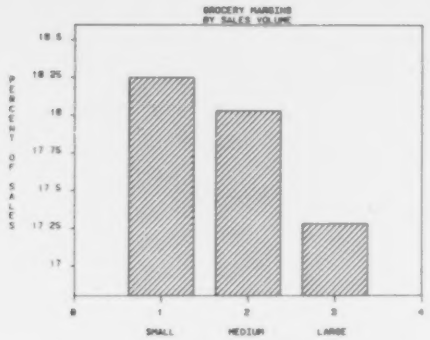


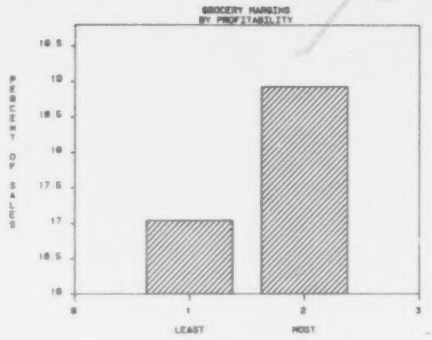
SUPPORTING DATA FOR THESE GRAPHS MAY BE
FOUND ON PAGES 12 TO 27

SALES VOLUME AND PROFITABILITY COMPARISONS ALL FIRM AVERAGES
1982 NORTH EAST REGION — FIGURE 3

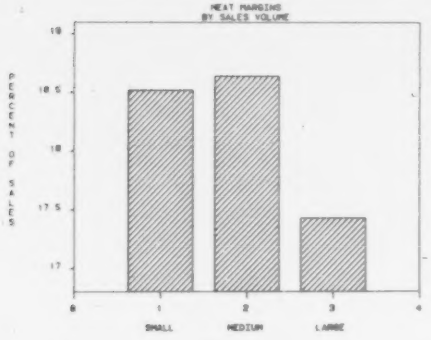
STORE SIZE	
SMALL	$20 - $40,000/WK
MEDIUM	$40 - $80,000/WK
LARGE	$80,000 + /WK

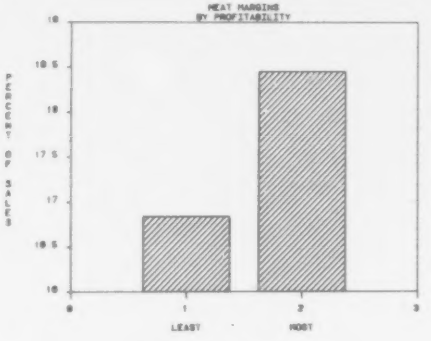
GROCERY MARGINS ALL STORES 17.40%



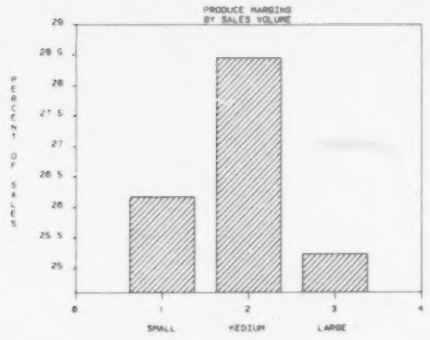


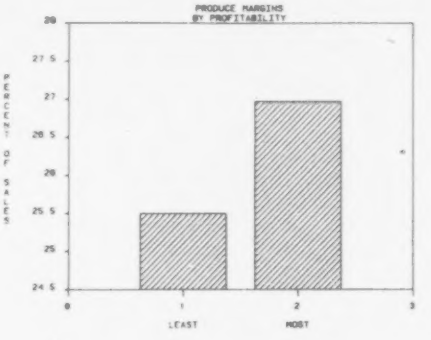
MEAT MARGINS ALL STORES 17.61%





PRODUCE MARGINS ALL STORES 25.56%



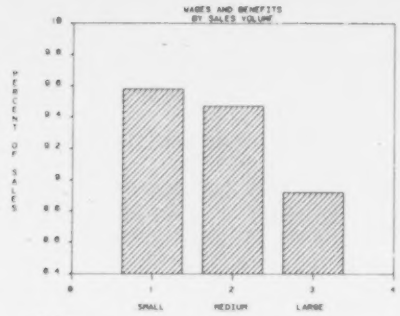


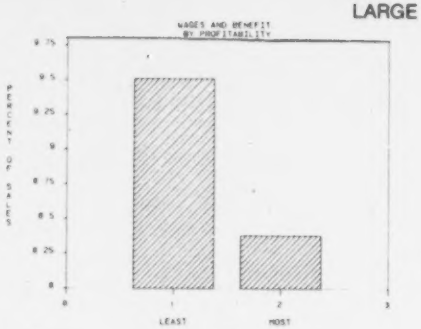
SUPPORTING DATA FOR THESE GRAPHS MAY BE FOUND ON PAGES 12 TO 27

SALES VOLUME AND PROFITABILITY COMPARISONS ALL FIRM AVERAGES
1982 NORTH EAST REGION — FIGURE 4

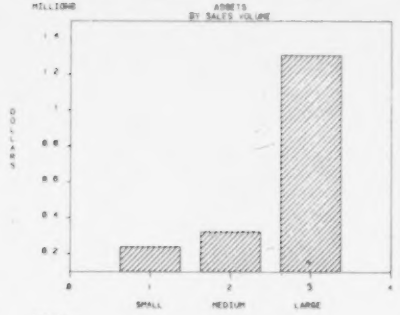
STORE SIZE
SMALL $20 - $40,000/WK
MEDIUM $40 - $80,000/WK
LARGE $80,000 + /WK

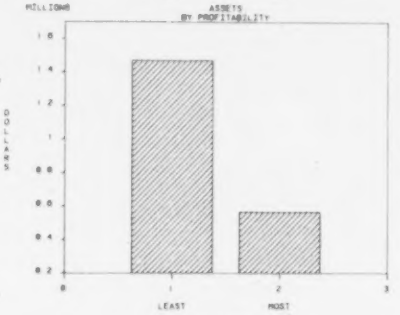
WAGES AND BENEFITS
ALL STORES
9.00%



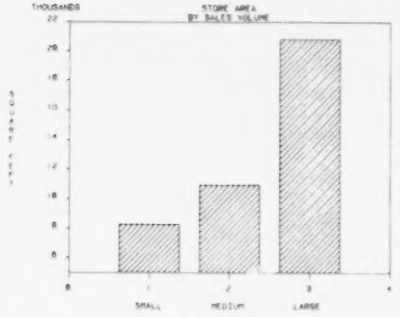


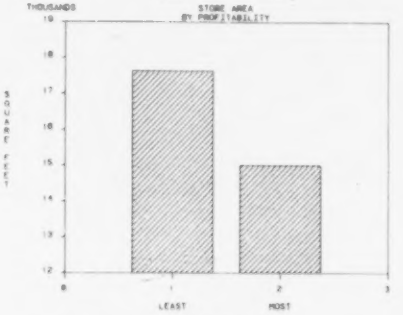
ASSETS
ALL STORES
$903,769



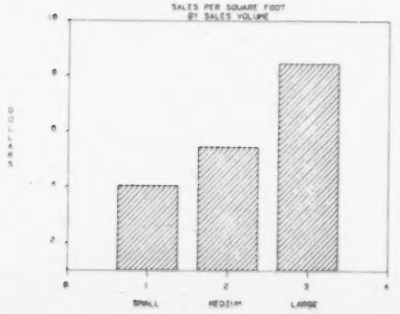


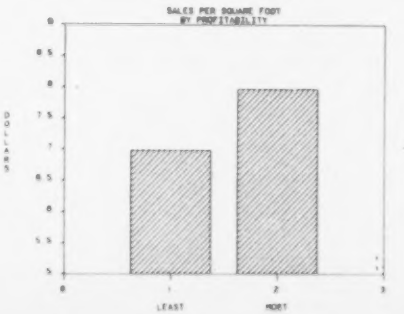
STORE AREA
ALL STORES
16,600 Sq. Ft.





SALES PER SQUARE FOOT
ALL STORES
$6.08





SUPPORTING DATA FOR THESE GRAPHS MAY BE FOUND ON PAGES 12 TO 27

FINANCIAL SUMMARY

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING:		AVERAGE 133		MOST PROFITABLE 33		LEAST PROFITABLE 33	
SALES		$ 6503473.		$ 6487328.		$ 7663890.	
GROCERY		4910295.	75.50/	4946744.	76.25/	5800758.	75.69/
MEAT		1124804.	17.30/	1081302.	16.67/	1309822.	17.09/
PRODUCE		468374.	7.20/	459281.	7.08/	553310.	7.22/
GROSS MARGINS:							
GROCERY		854386.	17.40/	936477.	18.93/	988466.	17.04/
MEAT		198104.	17.61/	199535.	18.45/	220545.	16.84/
PRODUCE		119719.	25.56/	123885.	26.97/	141133.	25.50/
TOTAL GROSS MARGIN	+	1172209.	18.02/	1259897.	19.42/	1350114.	17.62/
CONTROLLABLE EXPENSES:							
WAGES & BENEFITS		585624.	9.00/	543517.	8.38/	728640.	9.51/
ADMINISTRATIVE		62.	.00/	165.	.00/	0	0/
ADVERTISING		78878.	1.21/	69597.	1.07/	112099.	1.46/
PROMOTION		5214.	.08/	3026.	.05/	5442.	.07/
SUPPLIES		72011.	1.11/	64715.	1.00/	94641.	1.23/
REPAIR & MAINTENANCE		34962.	.54/	28573.	.44/	55385.	.72/
OTHER EXPENSES		45272.	.70/	43879.	.68/	69410.	.91/
TOTAL CONTROLLABLE	+	822024.	12.64/	753472.	11.61/	1065615.	13.90/
NON-CONTROLLABLE EXPENSES:							
OCCUPANCY EXPENSE		245917.	3.78/	214681.	3.31/	356119.	4.65/
ACCOUNTING & LEGAL		12970.	.20/	11972.	.18/	19025.	.25/
TOTAL NON-CONTROLLABLE	+	258887.	3.98/	226652.	3.49/	375145.	4.89/
TOTAL OPERATING EXPENSES		1080910.	16.62/	980125.	15.11/	1440760.	18.80/
NET OPERATING PROFIT		$ 91298.	1.40/	$ 279772.	4.31/	$ -90646.	-1.18/
INTEREST EXPENSE		18375.	.28/	24640.	.38/	13893.	.18/
NET PROFIT		72914.	1.12/	255132.	3.93/	-104539.	-1.36/
OTHER INCOME		27463.	.42/	25203.	.39/	41283.	.54/
INCOME BEFORE TAXES		100377.	1.54/	280336.	4.32/	-63257.	-.83/

FINANCIAL SUMMARY

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 20		MOST PROFITABLE 5		LEAST PROFITABLE 5	
SALES	$ 1534377.		$ 1490343.		$ 1679468.	
GROCERY	1185495.	77.26/	1185067.	79.52/	1295592.	77.14/
MEAT	269395.	17.56/	231393.	15.53/	297327.	17.70/
PRODUCE	79487.	5.18/	73883.	4.96/	86550.	5.15/
GROSS MARGINS:						
GROCERY	216333.	18.25/	236106.	19.92/	227517.	17.56/
MEAT	49892.	18.52/	43327.	18.72/	57750.	19.42/
PRODUCE	20799.	26.17/	19727.	26.70/	24448.	28.25/
TOTAL GROSS MARGIN +	287024.	18.71/	299160.	20.07/	309715.	18.44/
CONTROLLABLE EXPENSES:						
WAGES & BENEFITS	147040.	9.58/	137795.	9.25/	182136.	10.84/
ADMINISTRATIVE	0	0/	0	0/	0	0/
ADVERTISING	16819.	1.10/	9246.	.62/	23230.	1.38/
PROMOTION	2751.	.18/	937.	.06/	3889.	.23/
SUPPLIES	15946.	1.04/	13890.	.93/	17054.	1.02/
REPAIR & MAINTENANCE	8589.	.56/	7461.	.50/	11312.	.67/
OTHER EXPENSES	14204.	.93/	10008.	.67/	17427.	1.04/
TOTAL CONTROLLABLE +	205350.	13.38/	179337.	12.03/	255048.	15.19/
NON-CONTROLLABLE EXPENSES:						
OCCUPANCY EXPENSE	59499.	3.88/	59504.	3.99/	68136.	4.06/
ACCOUNTING & LEGAL	3808.	.25/	3701.	.25/	3219.	.19/
TOTAL NON-CONTROLLABLE +	63309.	4.13/	63205.	4.24/	71355.	4.25/
TOTAL OPERATING EXPENSES	268657.	17.51/	242542.	16.27/	326403.	19.43/
NET OPERATING PROFIT	$ 18367.	1.20/	$ 56618.	3.80/	$ -16688.	-.99/
INTEREST EXPENSE	8598.	.56/	6268.	.42/	10698.	.64/
NET PROFIT	9769.	.64/	50350.	3.38/	-27386.	-1.63/
OTHER INCOME	13280.	.87/	17332.	1.16/	11811.	.70/
INCOME BEFORE TAXES	23049.	1.50/	67681.	4.54/	-15575.	-.93/

FINANCIAL SUMMARY

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 33		MOST PROFITABLE 8		LEAST PROFITABLE 8	
SALES	$ 2982431.		$ 3120084.		$ 3076527.	
GROCERY	2273633.	76.23%	2345821.	75.18%	2341556.	76.11%
MEAT	529216.	17.74%	598433.	19.18%	538475.	17.50%
PRODUCE	179582.	6.02%	175830.	5.64%	196497.	6.39%
GROSS MARGINS:						
GROCERY	409847.	18.03%	463641.	19.76%	372519.	15.91%
MEAT	98667.	18.64%	118361.	19.78%	100395.	18.64%
PRODUCE	51100.	28.45%	52361.	29.78%	52681.	26.81%
TOTAL GROSS MARGIN	559614.	18.76%	634363.	20.33%	525596.	17.08%
CONTROLLABLE EXPENSES:						
WAGES & BENEFITS	282341.	9.47%	265831.	8.52%	310529.	10.09%
ADMINISTRATIVE	165.	.01%	326.	.01%	0	0%
ADVERTISING	40604.	1.36%	34125.	1.09%	48006.	1.56%
PROMOTION	6687.	.22%	4201.	.13%	3555.	.12%
SUPPLIES	34306.	1.15%	35986.	1.15%	34581.	1.12%
REPAIR & MAINTENANCE	18019.	.60%	22968.	.74%	18999.	.62%
OTHER EXPENSES	19003.	.64%	13316.	.43%	34341.	1.12%
TOTAL CONTROLLABLE	401126.	13.45%	376753.	12.08%	450011.	14.63%
NON-CONTROLLABLE EXPENSES:						
OCCUPANCY EXPENSE	117725.	3.95%	130188.	4.17%	119704.	3.89%
ACCOUNTING & LEGAL	6651.	.22%	8065.	.26%	5830.	.19%
TOTAL NON-CONTROLLABLE	124376.	4.17%	138252.	4.43%	125534.	4.08%
TOTAL OPERATING EXPENSES	525502.	17.62%	515005.	16.51%	575545.	18.71%
NET OPERATING PROFIT	$ 34112.	1.14%	$ 119358.	3.83%	$ -49950.	-1.62%
INTEREST EXPENSE	12558.	.42%	9282.	.30%	10086.	.33%
NET PROFIT	21554.	.72%	110076.	3.53%	-60015.	-1.95%
OTHER INCOME	24621.	.83%	31402.	1.01%	45950.	1.49%
INCOME BEFORE TAXES	46174.	1.55%	141478.	4.53%	-14065.	-.46%

FINANCIAL SUMMARY

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 80		MOST PROFITABLE 20		LEAST PROFITABLE 20	
SALES	$ 9198177.		$ 8827358.		$11885305.	
GROCERY	6929117.	75.33/	6707649.	75.99/	8969589.	75.47/
MEAT	1584337.	17.22/	1475422.	16.71/	2027820.	17.06/
PRODUCE	684723.	7.44/	644288.	7.30/	887496.	7.47/
GROSS MARGINS:						
GROCERY	1197271.	17.28/	1264510.	18.85/	1546014.	17.24/
MEAT	276174.	17.43/	271046.	18.37/	340925.	16.81/
PRODUCE	172740.	25.23/	172502.	26.77/	225423.	25.40/
TOTAL GROSS MARGIN +	1646186.	17.90/	1708058.	19.35/	2112361.	17.77/
CONTROLLABLE EXPENSES:						
WAGES & BENEFITS	820375.	8.92/	734216.	8.32/	1121397.	9.44/
ADMINISTRATIVE	35.	.00/	141.	.00/	0	0/
ADVERTISING	110181.	1.20/	96845.	1.10/	175207.	1.47/
PROMOTION	5221.	.06/	2376.	.03/	9173.	.08/
SUPPLIES	101580.	1.10/	87693.	.99/	147748.	1.24/
REPAIR & MAINTENANCE	48545.	.53/	39433.	.45/	85050.	.72/
OTHER EXPENSES	63875.	.69/	55143.	.62/	108689.	.91/
TOTAL CONTROLLABLE +	1149812.	12.50/	1015847.	11.51/	1647283.	13.86/
NON-CONTROLLABLE EXPENSES:						
OCCUPANCY EXPENSE	345400.	3.76/	284985.	3.23/	556825.	4.68/
ACCOUNTING & LEGAL	17867.	.19/	15913.	.18/	28439.	.24/
TOTAL NON-CONTROLLABLE +	363267.	3.95/	300897.	3.41/	585264.	4.92/
TOTAL OPERATING EXPENSES	1513079.	16.45/	1316744.	14.92/	2232527.	18.78/
NET OPERATING PROFIT	$ 133106.	1.45/	$ 391314.	4.43/	$ -120166.	-1.01/
INTEREST EXPENSE	23220.	.25/	36285.	.41/	17399.	.15/
NET PROFIT	109887.	1.19/	355029.	4.02/	-137565.	-1.16/
OTHER INCOME	32182.	.35/	30887.	.35/	51460.	.43/
INCOME BEFORE TAXES	142068.	1.54/	385916.	4.37/	-86105.	-.72/

SUMMARY OF ASSETS AND LIABILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 133		MOST PROFITABLE 33		LEAST PROFITABLE 33	
ASSETS:						
CURRENT ASSETS						
CASH	66356.	7.34/	61978.	10.98/	50079.	3.41/
MARKETABLE SECURITIES	6317.	.70/	6120.	1.08/	5090.	.35/
ACCOUNTS RECEIVABLE	34708.	3.84/	25746.	4.56/	28653.	1.95/
MERCHANDISE INVENTORY	182044.	20.14/	166469.	29.48/	188224.	12.80/
OTHER CURRENT ASSETS	13720.	1.52/	11561.	2.05/	12559.	.85/
TOTAL CURRENT ASSETS +	303144.	33.54/	271873.	48.14/	284606.	19.36/
FIXED ASSETS						
FIXTURES & EQUIPMENT	142919.	15.81/	121799.	21.57/	157174.	10.69/
LEASHOLD IMPROVEMENTS	46219.	5.11/	23064.	4.08/	58678.	3.99/
OTHER FIXED ASSETS	3382.	.37/	1172.	.21/	2915.	.20/
BUSINESS REAL ESTATE	93643.	10.36/	104783.	18.56/	156092.	10.62/
OTHER REAL ESTATE	0	0/	0	0/	0	0/
TOTAL FIXED ASSETS +	286164.	31.66/	250818.	44.42/	374860.	25.50/
OTHER ASSETS & INVESTMTS +	314462.	34.79/	42017.	7.44/	810503.	55.14/
TOTAL ASSETS ++	903769.	100.00/	564709.	100.00/	1469969.	100.00/
LIABILITIES:						
CURRENT LIABILITIES						
ACCOUNTS PAYABLE	345866.	38.27/	118241.	20.94/	982303.	66.82/
CURRENT NOTES PAYABLE	13860.	1.53/	16884.	2.99/	12571.	.86/
RESERVE FOR TAXES	8463.	.94/	8396.	1.49/	8056.	.55/
ACCRUED EXPENSES	26403.	2.92/	29587.	5.24/	20372.	1.39/
OTHER CUR LIABILITIES	7626.	.84/	17697.	3.13/	8817.	.60/
TOTAL CURRENT LIABILITIES+	402215.	44.50/	190804.	33.79/	1032118.	70.21/
FIXED LIABILITIES						
CONTRACTS PAYABLE	0	0/	0	0/	0	0/
NOTES PAYABLE	98437.	10.89/	92954.	16.46/	94546.	6.43/
REAL ESTATE MORTGAGES	89201.	9.87/	64409.	11.41/	153958.	10.47/
OTHER FIXED LIABILITIES	0	0/	0	0/	0	0/
TOTAL FIXED LIABILITIES +	187638.	20.76/	157362.	27.87/	248504.	16.91/
TOTAL LIABILITIES ++	589853.	65.27/	348167.	61.65/	1280622.	87.12/
TOTAL NET WORTH	313916.	34.73/	216542.	38.35/	189347.	12.88/
TOTAL LIABILITIES/NET WORTH	903769.	100.00/	564709.	100.00/	1469969.	100.00/

SUMMARY OF ASSETS AND LIABILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
NORTH EAST REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	20		5		5	
ASSETS:						
CURRENT ASSETS						
CASH	18976.	7.94/	47971.	17.31/	-65.	-.03/
MARKETABLE SECURITIES	139.	.06/	0	0/	0	0/
ACCOUNTS RECEIVABLE	8887.	3.72/	7478.	2.70/	8888.	3.44/
MERCHANDISE INVENTORY	89173.	37.33/	85231.	30.75/	109421.	42.31/
OTHER CURRENT ASSETS	4234.	1.77/	4751.	1.71/	5100.	1.97/
TOTAL CURRENT ASSETS +	121409.	50.82/	145431.	52.47/	123344.	47.69/
FIXED ASSETS						
FIXTURES & EQUIPMENT	34496.	14.44/	23047.	8.32/	43634.	16.87/
LEASHOLD IMPROVEMENTS	6642.	2.78/	10189.	3.68/	7251.	2.80/
OTHER FIXED ASSETS	2511.	1.05/	4639.	1.67/	1219.	.47/
BUSINESS REAL ESTATE	35212.	14.74/	43011.	15.52/	40463.	15.64/
OTHER REAL ESTATE	0	0/	0	0/	0	0/
TOTAL FIXED ASSETS +	78860.	33.01/	80887.	29.19/	92567.	35.79/
OTHER ASSETS & INVESTMTS +	38621.	16.17/	50829.	18.34/	42730.	16.52/
TOTAL ASSETS ++	238890.	100.00/	277146.	100.00/	258641.	100.00/
LIABILITIES:						
CURRENT LIABILITIES						
ACCOUNTS PAYABLE	35380.	14.81/	22936.	8.28/	47055.	18.19/
CURRENT NOTES PAYABLE	7049.	2.95/	3077.	1.11/	3200.	1.24/
RESERVE FOR TAXES	541.	.23/	0	0/	514.	.20/
ACCRUED EXPENSES	4928.	2.06/	4809.	1.74/	3388.	1.31/
OTHER CUR LIABILITIES	61.	.03/	243.	.09/	0	0/
TOTAL CURRENT LIABILITIES+	47959.	20.08/	31066.	11.21/	54157.	20.94/
FIXED LIABILITIES						
CONTRACTS PAYABLE	0	0/	0	0/	0	0/
NOTES PAYABLE	56373.	23.60/	26637.	9.61/	85338.	32.99/
REAL ESTATE MORTGAGES	14895.	6.24/	22435.	8.10/	30790.	11.90/
OTHER FIXED LIABILITIES	0	0/	0	0/	0	0/
TOTAL FIXED LIABILITIES +	71268.	29.83/	49072.	17.71/	116128.	44.90/
TOTAL LIABILITIES ++	119227.	49.91/	80138.	28.92/	170284.	65.84/
TOTAL NET WORTH	119663.	50.09/	197008.	71.08/	88357.	34.16/
TOTAL LIABILITIES/NET WORTH	238891.	100.00/	277146.	100.00/	258641.	100.00/

SUMMARY OF ASSETS AND LIABILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
NORTH EAST REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	33		8		8	
ASSETS:						
CURRENT ASSETS						
CASH	37097.	11.50/	75366.	18.77/	20539.	5.72/
MARKETABLE SECURITIES	8955.	2.78/	9381.	2.34/	13325.	3.71/
ACCOUNTS RECEIVABLE	16746.	5.19/	29734.	7.41/	10469.	2.92/
MERCHANDISE INVENTORY	127468.	39.51/	124769.	31.08/	151165.	42.12/
OTHER CURRENT ASSETS	8241.	2.55/	10475.	2.61/	7674.	2.14/
TOTAL CURRENT ASSETS +	198509.	61.53/	249725.	62.21/	203172.	56.62/
FIXED ASSETS						
FIXTURES & EQUIPMENT	80178.	24.85/	91528.	22.80/	102938.	28.69/
LEASHOLD IMPROVEMENTS	15236.	4.72/	18553.	4.62/	26879.	7.49/
OTHER FIXED ASSETS	2352.	.73/	5373.	1.34/	0	0/
BUSINESS REAL ESTATE	11684.	3.62/	9236.	2.30/	24030.	6.70/
OTHER REAL ESTATE	0	0/	0	0/	0	0/
TOTAL FIXED ASSETS +	109449.	33.92/	124690.	31.06/	153847.	42.87/
OTHER ASSETS & INVESTMTS +	14666.	4.55/	27039.	6.74/	1835.	.51/
TOTAL ASSETS ++	322623.	100.00/	401454.	100.00/	358854.	100.00/
LIABILITIES:						
CURRENT LIABILITIES						
ACCOUNTS PAYABLE	112649.	34.92/	124245.	30.95/	127112.	35.42/
CURRENT NOTES PAYABLE	11589.	3.59/	21418.	5.34/	10376.	2.89/
RESERVE FOR TAXES	1740.	.54/	2499.	.62/	2114.	.59/
ACCRUED EXPENSES	10961.	3.40/	10335.	2.57/	13035.	3.63/
OTHER CUR LIABILITIES	1119.	.35/	3402.	.85/	1216.	.34/
TOTAL CURRENT LIABILITIES+	138058.	42.79/	161899.	40.33/	153852.	42.87/
FIXED LIABILITIES						
CONTRACTS PAYABLE	0	0/	0	0/	0	0/
NOTES PAYABLE	87408.	27.09/	100473.	25.03/	91201.	25.41/
REAL ESTATE MORTGAGES	25952.	8.04/	29166.	7.26/	24146.	6.73/
OTHER FIXED LIABILITIES	0	0/	0	0/	0	0/
TOTAL FIXED LIABILITIES +	113360.	35.14/	129639.	32.29/	115347.	32.14/
TOTAL LIABILITIES ++	251418.	77.93/	291538.	72.62/	269199.	75.02/
TOTAL NET WORTH	71205.	22.07/	109916.	27.38/	89655.	24.98/
TOTAL LIABILITIES/NET WORTH	322623.	100.00/	401454.	100.00/	358854.	100.00/

SUMMARY OF ASSETS AND LIABILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 82		MOST PROFITABLE 20		LEAST PROFITABLE 20	
ASSETS:						
CURRENT ASSETS						
CASH	90270.	6.89%	73541.	10.37%	90917.	3.76%
MARKETABLE SECURITIES	6773.	.52%	5803.	.82%	3069.	.13%
ACCOUNTS RECEIVABLE	48572.	3.71%	36162.	5.10%	46635.	1.93%
MERCHANDISE INVENTORY	227774.	17.39%	194287.	27.40%	247383.	10.24%
OTHER CURRENT ASSETS	18351.	1.40%	13773.	1.94%	15771.	.65%
TOTAL CURRENT ASSETS +	391740.	29.91%	323565.	45.64%	403775.	16.72%
FIXED ASSETS						
FIXTURES & EQUIPMENT	195906.	14.96%	168656.	23.79%	252502.	10.45%
LEASHOLD IMPROVEMENTS	68895.	5.26%	20497.	2.89%	146438.	6.06%
OTHER FIXED ASSETS	4025.	.31%	-35.	-.00%	5673.	.23%
BUSINESS REAL ESTATE	142058.	10.85%	151093.	21.31%	238997.	9.89%
OTHER REAL ESTATE	0	0%	0	0%	0	0%
TOTAL FIXED ASSETS +	410884.	31.37%	340211.	47.99%	643610.	26.64%
OTHER ASSETS & INVESTMTS +	507087.	38.72%	45216.	6.38%	1368238.	56.64%
TOTAL ASSETS ++	1309712.	100.00%	708993.	100.00%	2415624.	100.00%
LIABILITIES:						
CURRENT LIABILITIES						
ACCOUNTS PAYABLE	519690.	39.68%	156147.	22.02%	1565585.	64.81%
CURRENT NOTES PAYABLE	16503.	1.26%	18328.	2.59%	15294.	.63%
RESERVE FOR TAXES	13217.	1.01%	11443.	1.61%	12592.	.52%
ACCRUED EXPENSES	38136.	2.91%	39632.	5.59%	38073.	1.58%
OTHER CUR LIABILITIES	12201.	.93%	26986.	3.81%	14851.	.61%
TOTAL CURRENT LIABILITIES+	599744.	45.79%	252536.	35.62%	1646396.	68.16%
FIXED LIABILITIES						
CONTRACTS PAYABLE	0	0%	0	0%	0	0%
NOTES PAYABLE	113502.	8.67%	120172.	16.95%	119287.	4.94%
REAL ESTATE MORTGAGES	133869.	10.22%	78375.	11.05%	260404.	10.78%
OTHER FIXED LIABILITIES	0	0%	0	0%	0	0%
TOTAL FIXED LIABILITIES +	247370.	18.89%	198548.	28.00%	379691.	15.72%
TOTAL LIABILITIES ++	847114.	64.68%	451084.	63.62%	2026087.	83.87%
TOTAL NET WORTH	462598.	35.32%	257910.	36.38%	389537.	16.13%
TOTAL LIABILITIES/NET WORTH	1309712.	100.00%	708993.	100.00%	2415624.	100.00%

FINANCIAL RATIOS

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 133	MOST PROFITABLE 33	LEAST PROFITABLE 33
CURRENT RATIO	.75	1.42	.28
SALES TO TOTAL ASSETS	7.20	11.49	5.21
SALES TO CURRENT ASSETS	21.45	23.86	26.93
SALES TO FIXED ASSETS	22.73	25.86	20.44
RETURN ON TOTAL ASSETS	11.11/	49.64/	-4.30/
DEBT TO NET WORTH	1.88	1.61	6.76
RETURN ON INVESTED CAPITAL	23.04/	78.04/	-10.96/
RETURN ON NET WORTH	31.98/	129.46/	-33.41/

DEFINITIONS:

$$\text{CURRENT RATIO:} \quad \frac{\text{(CURRENT ASSETS)}}{\text{(CURRENT LIABILITIES)}}$$

$$\text{SALES TO TOTAL ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL ASSETS)}}$$

$$\text{SALES TO CURRENT ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL CURRENT ASSETS)}}$$

$$\text{SALES TO FIXED ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL FIXED ASSETS)}}$$

$$\text{RETURN ON TOTAL ASSETS:} \quad \frac{\text{(NET INCOME BEFORE TAXES)}}{\text{(TOTAL ASSETS)}}$$

$$\text{DEBT TO NET WORTH:} \quad \frac{\text{(TOTAL LIABILITIES)}}{\text{(NET WORTH)}}$$

$$\text{RETURN ON INVESTED CAPITAL:} \quad \frac{\text{(NET OPERATING PROFIT + OTHER INCOME)}}{\text{(NET WORTH + FIXED LIABILITIES + CURRENT NOTES \& CONTRACTS PAYABLE)}}$$

$$\text{RETURN ON NET WORTH:} \quad \frac{\text{(INCOME BEFORE TAXES)}}{\text{(NET WORTH)}}$$

FINANCIAL RATIOS

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 20	MOST PROFITABLE 5	LEAST PROFITABLE 5
CURRENT RATIO	2.53	4.68	2.28
SALES TO TOTAL ASSETS	6.42	5.38	6.49
SALES TO CURRENT ASSETS	12.64	10.25	13.62
SALES TO FIXED ASSETS	19.46	18.43	18.14
RETURN ON TOTAL ASSETS	9.65%	24.42%	-6.02%
DEBT TO NET WORTH	1.00	.41	1.93
RETURN ON INVESTED CAPITAL	15.98%	29.68%	-2.35%
RETURN ON NET WORTH	19.26%	34.35%	-17.63%

DEFINITIONS:

$$\text{CURRENT RATIO:} \quad \frac{\text{(CURRENT ASSETS)}}{\text{(CURRENT LIABILITIES)}}$$

$$\text{SALES TO TOTAL ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL ASSETS)}}$$

$$\text{SALES TO CURRENT ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL CURRENT ASSETS)}}$$

$$\text{SALES TO FIXED ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL FIXED ASSETS)}}$$

$$\text{RETURN ON TOTAL ASSETS:} \quad \frac{\text{(NET INCOME BEFORE TAXES)}}{\text{(TOTAL ASSETS)}}$$

$$\text{DEBT TO NET WORTH:} \quad \frac{\text{(TOTAL LIABILITIES)}}{\text{(NET WORTH)}}$$

$$\text{RETURN ON INVESTED CAPITAL:} \quad \frac{\text{(NET OPERATING PROFIT + OTHER INCOME)}}{\text{(NET WORTH + FIXED LIABILITIES + CURRENT NOTES \& CONTRACTS PAYABLE)}}$$

$$\text{RETURN ON NET WORTH:} \quad \frac{\text{(INCOME BEFORE TAXES)}}{\text{(NET WORTH)}}$$

FINANCIAL RATIOS

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
NORTH EAST REGION - 1982

	AVERAGE	MOST PROFITABLE	LEAST PROFITABLE
NUMBER OF FIRMS REPORTING:	33	8	8
CURRENT RATIO	1.44	1.54	1.32
SALES TO TOTAL ASSETS	9.24	7.77	8.57
SALES TO CURRENT ASSETS	15.02	12.49	15.14
SALES TO FIXED ASSETS	27.25	25.02	20.00
RETURN ON TOTAL ASSETS	14.31/	35.24/	-3.92/
DEBT TO NET WORTH	3.53	2.65	3.00
RETURN ON INVESTED CAPITAL	23.94/	57.77/	-1.86/
RETURN ON NET WORTH	64.85/	128.72/	-15.69/

DEFINITIONS:

$$\text{CURRENT RATIO:} \quad \frac{\text{(CURRENT ASSETS)}}{\text{(CURRENT LIABILITIES)}}$$

$$\text{SALES TO TOTAL ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL ASSETS)}}$$

$$\text{SALES TO CURRENT ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL CURRENT ASSETS)}}$$

$$\text{SALES TO FIXED ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL FIXED ASSETS)}}$$

$$\text{RETURN ON TOTAL ASSETS:} \quad \frac{\text{(NET INCOME BEFORE TAXES)}}{\text{(TOTAL ASSETS)}}$$

$$\text{DEBT TO NET WORTH:} \quad \frac{\text{(TOTAL LIABILITIES)}}{\text{(NET WORTH)}}$$

$$\text{RETURN ON INVESTED CAPITAL:} \quad \frac{\text{(NET OPERATING PROFIT + OTHER INCOME)}}{\text{(NET WORTH + FIXED LIABILITIES + CURRENT NOTES \& CONTRACTS PAYABLE)}}$$

$$\text{RETURN ON NET WORTH:} \quad \frac{\text{(INCOME BEFORE TAXES)}}{\text{(NET WORTH)}}$$

FINANCIAL RATIOS

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 80	MOST PROFITABLE 20	LEAST PROFITABLE 20
CURRENT RATIO	.65	1.28	.25
SALES TO TOTAL ASSETS	7.02	12.45	4.92
SALES TO CURRENT ASSETS	23.48	27.28	29.44
SALES TO FIXED ASSETS	22.39	25.95	18.47
RETURN ON TOTAL ASSETS	10.85/	54.43/	-3.58/
DEBT TO NET WORTH	1.83	1.75	5.20
RETURN ON INVESTED CAPITAL	22.75/	88.92/	-8.76/
RETURN ON NET WORTH	30.71/	149.63/	-22.10/

DEFINITIONS:

$$\text{CURRENT RATIO:} \quad \frac{\text{(CURRENT ASSETS)}}{\text{(CURRENT LIABILITIES)}}$$

$$\text{SALES TO TOTAL ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL ASSETS)}}$$

$$\text{SALES TO CURRENT ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL CURRENT ASSETS)}}$$

$$\text{SALES TO FIXED ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL FIXED ASSETS)}}$$

$$\text{RETURN ON TOTAL ASSETS:} \quad \frac{\text{(NET INCOME BEFORE TAXES)}}{\text{(TOTAL ASSETS)}}$$

$$\text{DEBT TO NET WORTH:} \quad \frac{\text{(TOTAL LIABILITIES)}}{\text{(NET WORTH)}}$$

$$\text{RETURN ON INVESTED CAPITAL:} \quad \frac{\text{(NET OPERATING PROFIT + OTHER INCOME)}}{\text{(NET WORTH + FIXED LIABILITIES + CURRENT NOTES \& CONTRACTS PAYABLE)}}$$

$$\text{RETURN ON NET WORTH:} \quad \frac{\text{(INCOME BEFORE TAXES)}}{\text{(NET WORTH)}}$$

INVENTORY PRODUCTIVITY MEASURES

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	133		33		33	
INVENTORY TURNOVER:						
GROCERY	24.57	133	27.52	33	26.84	33
MEAT	90.92	133	94.35	33	97.41	33
PRODUCE	98.32	133	94.85	33	114.94	33
TOTAL	29.37	133	32.65	33	32.34	33
WEEKS SUPPLY ON HAND:						
GROCERY	2.11	133	1.89	33	1.94	33
MEAT	.54	133	.55	33	.53	33
PRODUCE	.53	133	.55	33	.45	33
TOTAL	1.77	133	1.59	33	1.61	33

PRODUCTIVITY OF PHYSICAL FACILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	133		33		33	
STORE AREA:						
TOTAL STORE SQUARE FEET	16587.8	123	15000.6	29	17631.2	31
SELLING AREA	71.7/	122	72.0/	29	68.6/	30
PREPARATION - STORAGE	28.3/	122	28.0/	29	31.4/	30
WEEKLY SALES PER SQUARE FOOT:						
TOTAL STORE	$ 7.08	123	$ 7.96	29	$ 6.98	31

INVENTORY PRODUCTIVITY MEASURES

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
NORTH EAST REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
	20		5		5	
NUMBER OF FIRMS REPORTING:						
INVENTORY TURNOVER:						
GROCERY	12.52	20	12.68	5	11.57	5
MEAT	46.18	20	47.32	5	35.10	5
PRODUCE	63.00	20	61.63	5	50.44	5
TOTAL	15.04	20	14.86	5	13.60	5
WEEKS SUPPLY ON HAND:						
GROCERY	4.12	20	4.10	5	4.49	5
MEAT	1.13	20	1.10	5	1.48	5
PRODUCE	.83	20	.84	5	1.03	5
TOTAL	3.46	20	3.50	5	3.82	5

PRODUCTIVITY OF PHYSICAL FACILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
NORTH EAST REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
	20		5		5	
NUMBER OF FIRMS REPORTING:						
STORE AREA:						
TOTAL STORE SQUARE FEET	8254.4	18	8052.0	5	8681.6	5
SELLING AREA	75.6%	18	80.0%	5	74.0%	5
PREPARATION - STORAGE	24.4%	18	20.0%	5	26.0%	5
WEEKLY SALES PER SQUARE FOOT:						
TOTAL STORE	$ 4.04	18	$ 4.18	5	$ 4.19	5

INVENTORY PRODUCTIVITY MEASURES

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
NORTH EAST REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	33		8		8	
INVENTORY TURNOVER:						
GROCERY	17.35	33	17.51	8	15.22	8
MEAT	58.84	33	62.56	8	54.15	8
PRODUCE	65.60	33	63.27	8	55.32	8
TOTAL	20.61	33	21.03	8	17.95	8
WEEKS SUPPLY ON HAND:						
GROCERY	3.10	33	2.97	8	3.42	8
MEAT	.38	33	.83	8	.96	8
PRODUCE	.79	33	.82	8	.94	8
TOTAL	2.52	33	2.47	8	2.90	8

PRODUCTIVITY OF PHYSICAL FACILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
NORTH EAST REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	33		8		8	
STORE AREA:						
TOTAL STORE SQUARE FEET	10937.6	30	10383.5	6	12340.6	8
SELLING AREA	73.7/	30	77.6/	6	68.2/	8
PREPARATION - STORAGE	26.3/	30	22.4/	6	31.8/	8
WEEKLY SALES PER SQUARE FOOT:						
TOTAL STORE	$ 5.45	30	$ 6.04	6	$ 5.07	8

INVENTORY PRODUCTIVITY MEASURES

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	80		20		20	
INVENTORY TURNOVER:						
GROCERY	30.71	80	34.97	20	36.56	20
MEAT	98.75	80	118.28	20	136.27	20
PRODUCE	120.69	80	118.91	20	161.32	20
TOTAL	36.56	80	41.58	20	44.28	20
WEEKS SUPPLY ON HAND:						
GROCERY	1.69	80	1.49	20	1.42	20
MEAT	.53	80	.44	20	.38	20
PRODUCE	.43	80	.44	20	.32	20
TOTAL	1.42	80	1.25	20	1.17	20

PRODUCTIVITY OF PHYSICAL FACILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	80		20		20	
STORE AREA:						
TOTAL STORE SQUARE FEET	20848.0	75	18004.9	18	24322.8	19
SELLING AREA	70.9/	74	71.4/	18	67.1/	18
PREPARATION - STORAGE	29.1/	74	28.6/	18	32.9/	18
WEEKLY SALES PER SQUARE FOOT:						
TOTAL STORE	$ 8.46	75	$ 9.55	18	$ 8.92	19

PROFITABILITY COMPARISONS, NORTH EAST, 1982

REPORTING FIRM AVERAGES

FINANCIAL SUMMARY

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 20		MOST PROFITABLE 5		LEAST PROFITABLE 5	
SALES	$ 1534377.		$ 1490343.		$ 1679469.	
GROCERY	1185495.	77.26/ 20	1150067.	79.52/ 5	1295592.	77.14/ 5
MEAT	269395.	17.56/ 20	231393.	15.53/ 5	297327.	17.70/ 5
PRODUCE	79487.	5.18/ 20	73883.	4.96/ 5	86550.	5.15/ 5
GROSS MARGINS:						
GROCERY	216333.	18.25/ 20	236108.	19.92/ 5	227517.	17.56/ 5
MEAT	49692.	18.52/ 20	43327.	18.72/ 5	57750.	19.42/ 5
PRODUCE	20799.	26.17/ 20	19727.	26.70/ 5	24448.	28.25/ 5
TOTAL GROSS MARGIN +	287024.	18.71/ 20	299160.	20.07/ 5	309715.	18.44/ 5
CONTROLLABLE EXPENSES:						
WAGES & BONUSES	88195.	5.75/ 20	74297.	4.99/ 5	106784.	6.36/ 5
FRINGE BENEFITS	8045.	.51/ 18	7018.	.40/ 3	9902.	.59/ 5
PAYROLL DEDUCTIONS	13269.	.86/ 20	13209.	.89/ 5	15016.	.89/ 5
MANAGERS SALARY	51127.	3.16/ 15	57596.	3.85/ 4	63043.	3.50/ 4
ADMINISTRATIVE	---	--- /	-	- /	-	- /
ADVERTISING	16819.	1.10/ 20	9246.	.62/ 5	23230.	1.38/ 5
PROMOTION	3669.	.23/ 15	1562.	.09/ 3	4861.	.28/ 4
SUPPLIES	14980.	.98/ 20	13195.	.89/ 5	16009.	.95/ 5
LAUNDRY	1208.	.09/ 16	695.	.05/ 5	1306.	.07/ 4
REPAIRS & MAINTENANCE	8589.	.56/ 20	7461.	.50/ 5	11312.	.67/ 5
OTHER EXPENSES	14204.	.93/ 20	10018.	.67/ 5	17427.	1.04/ 5
TOTAL CONTROLLABLE +	205350.	13.38/ 20	179337.	12.03/ 5	255048.	15.19/ 5
NON-CONTROLLABLE EXPENSES:						
RENT	$ 12901.	.82/ 16	$ 21603.	1.38/ 3	$ 8680.	.53/ 5
TAXES	3024.	.20/ 20	1737.	.12/ 5	4685.	.28/ 5
INSURANCE	6385.	.42/ 20	5983.	.40/ 5	7327.	.44/ 5
DEPRECIATION	10352.	.67/ 20	10191.	.68/ 5	12617.	.75/ 5
UTILITIES	29418.	1.92/ 20	28632.	1.92/ 5	34628.	2.06/ 5
ACCOUNTING & LEGAL	3809.	.25/ 20	3741.	.25/ 5	3219.	.19/ 5
TOTAL NON-CONTROLLABLE +	63309.	4.13/ 20	63205.	4.24/ 5	71355.	4.25/ 5
TOTAL OPERATING EXPENSES	268657.	17.51/ 20	242542.	16.27/ 5	326403.	19.43/ 5
NET OPERATING PROFIT	18367.	1.20/ 20	56618.	3.80/ 5	-16688.	-.99/ 5
INTEREST EXPENSE	10115.	.69/ 17	7835.	.56/ 4	13372.	.83/ 4
NET PROFIT	9769.	.64/ 20	50390.	3.38/ 5	-27386.	-1.63/ 5
OTHER INCOME	13280.	.87/ 20	17332.	1.16/ 5	11911.	.70/ 5
INCOME BEFORE TAXES	23049.	1.50/ 20	67681.	4.54/ 5	-15575.	-.93/ 5

SUMMARY OF ASSETS AND LIABILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 20			MOST PROFITABLE 5			LEAST PROFITABLE 5		
ASSETS:									
CURRENT ASSETS									
CASH	18975.	7.94/	20	47971.	17.31/	5	-65.	-.03/	5
MARKETABLE SECURITIES	---	--- /		-	- /		-	- /	
ACCOUNTS RECEIVABLE	3887.	3.72/	20	7478.	2.70/	5	8888.	3.44/	5
MERCHANDISE INVENTORY	89173.	37.33/	20	85231.	30.75/	5	109421.	42.31/	5
OTHER CURRENT ASSETS	4234.	1.77/	20	4751.	1.71/	5	5100.	1.97/	5
TOTAL CURRENT ASSETS +	121469.	50.82/	20	145431.	52.47/	5	123344.	47.69/	5
FIXED ASSETS									
FIXTURES & EQUIPMENT	34496.	14.44/	20	23047.	8.32/	5	43634.	16.87/	5
LEASHOLD IMPROVEMENTS	16605.	7.55/	8	---	--- /		---	--- /	
OTHER FIXED ASSETS	4565.	1.72/	11	---	--- /		2031.	.73/	2
BUSINESS REAL ESTATE	70249.	29.39/	9	71686.	31.61/	3	---	--- /	
OTHER REAL ESTATE	-	- /		-	- /		-	- /	
TOTAL FIXED ASSETS +	78860.	33.01/	20	80887.	29.19/	5	92567.	35.79/	5
OTHER ASSETS & INVESTMTS +	51495.	19.63/	15	50829.	18.34/	5	42730.	16.52/	5
TOTAL ASSETS ++	238890.	100.00/	20	277146.	100.00/	5	258641.	100.00/	5
LIABILITIES:									
CURRENT LIABILITIES									
ACCOUNTS PAYABLE	35381.	14.81/	20	22936.	8.28/	5	47055.	18.19/	5
CURRENT NOTES PAYABLE	17623.	10.01/	8	5129.	2.26/	3	---	--- /	
RESERVE FOR TAXES	3603.	1.66/	3	-	- /		---	--- /	
ACCRUED EXPENSES	4928.	2.06/	20	4819.	1.74/	5	3388.	1.31/	5
OTHER CUR LIABILITIES	---	--- /		---	--- /		-	- /	
TOTAL CURRENT LIABILITIES+	47959.	20.08/	20	31886.	11.21/	5	54157.	20.94/	5
FIXED LIABILITIES									
CONTRACTS PAYABLE	---	--- /		-	- /		-	- /	
NOTES PAYABLE	84533.	34.28/	14	---	--- /		106672.	41.38/	4
REAL ESTATE MORTGAGES	42558.	15.39/	7	37392.	16.49/	3	---	--- /	
OTHER FIXED LIABILITIES	-	- /		-	- /		-	- /	
TOTAL FIXED LIABILITIES +	79187.	33.33/	18	49072.	17.71/	5	145160.	56.31/	4
TOTAL LIABILITIES ++	119227.	49.91/	20	80138.	28.92/	5	170284.	65.84/	5
TOTAL NET WORTH	119663.	50.09/	20	197008.	71.08/	5	88357.	34.16/	5
TOTAL LIABILITIES/NET WORTH	238890.	100.00/	20	277146.	100.00/	5	258641.	100.00/	5

SALES AND GROSS MARGINS BY DEPARTMENT

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING:		AVERAGE 21			MOST PROFITABLE 5			LEAST PROFITABLE 5		
SALES	++	$ 1534377.			$ 1490343.			$ 1879468.		
GROCERY	+	1120176.	73.01/	20	1137161.	76.30/	5	1109866.	66.04/	5
DAIRY		---	--- /		-	- /		---	--- /	
FRCZ_N FOOD		-	- /		-	- /		-	- /	
BEER & WINE		---	--- /		-	- /		---	--- /	
BAKERY		---	--- /		-	- /		---	--- /	
DELICATESSEN		57809.	3.46/	8	79844.	4.80/	3	---	--- /	
GENERAL MERCHANDISE		-	- /		-	- /		-	- /	
HEALTH & BEAUTY AIDS		-	- /		-	- /		-	- /	
SNACK BAR		-	- /		-	- /		-	- /	
OTHER		---	--- /		-	- /		---	--- /	
MEAT	+	269395.	17.56/	20	231393.	15.53/	5	297327.	17.70/	5
PRODUCE	+	79487.	5.18/	20	73823.	4.96/	5	86550.	5.15/	5
GROSS MARGINS:										
GROCERY	+	199583.	17.82/	20	216987.	19.08/	5	190538.	17.18/	5
DAIRY		18181.	16.82/	3	-	- /		---	--- /	
FRCZ_N FOOD		---	- /		-	- /		---	- /	
BEER & WINE		7129.	17.85/	3	-	- /		---	--- /	
BAKERY		11149.	39.76/	3	-	- /		---	--- /	
DELICATESSEN		18488.	39.98/	10	31865.	39.91/	3	11579.	39.15/	3
GENERAL MERCHANDISE		---	- /		-	- /		---	- /	
HEALTH & BEAUTY AIDS		---	- /		-	- /		---	- /	
SNACK BAR		---	- /		-	- /		---	- /	
OTHER		13594.	12.92/	3	-	- /		---	--- /	
MEAT	+	49892.	18.52/	20	43327.	18.72/	5	57750.	19.42/	5
PRODUCE	+	20799.	26.17/	20	19727.	26.70/	5	24448.	28.25/	5
TOTAL GROSS MARGIN	++	287024.	18.71/	20	299160.	20.07/	5	309715.	18.44/	5

INVENTORY PRODUCTIVITY MEASURES

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
	20		5		5	
INVENTORY TURNOVER:						
GROCERY	12.65	20	12.49	5	12.00	5
SPECIAL DEPARTMENTS	23.70	10	30.66	3	17.17	4
DAIRY	---		-		---	
FROZEN FOOD	-		-		-	
BEER & WINE	---		-		---	
BAKERY	---		-		---	
DELICATESSEN	25.09	8	30.65	3	---	
GENERAL MERCHANDISE	-		-		-	
HEALTH & BEAUTY AIDS	-		-		-	
SNACK BAR	-		-		-	
OTHER	---		-		---	
MEAT	46.08	20	47.32	5	35.10	5
PRODUCE	63.00	20	61.63	5	50.44	5
AGGREGATE TURNOVER	15.04	20	14.86	5	13.60	5
WEEKS SUPPLY ON HAND:						
GROCERY	4.31	20	4.38	5	4.43	5
SPECIAL DEPARTMENTS	3.92	10	1.82	3	6.09	4
DAIRY	---		-		---	
FROZEN FOOD	-		-		-	
BEER & WINE	---		-		---	
BAKERY	---		-		---	
DELICATESSEN	2.58	8	1.82	3	---	
GENERAL MERCHANDISE	-		-		-	
HEALTH & BEAUTY AIDS	-		-		-	
SNACK BAR	-		-		-	
OTHER	---		-		---	
MEAT	1.27	20	1.19	5	1.54	5
PRODUCE	1.00	20	.96	5	1.13	5

PERSONNEL EXPENSES

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
NORTH EAST REGION - 1982

	AVERAGE			MOST PROFITABLE			LEAST PROFITABLE		
NUMBER OF FIRMS REPORTING:	20			5			5		
WAGES AND BENEFITS:									
EMPLOYEE WAGES & BONUSES +	88195.	5.75/	20	74297.	4.99/	5	106784.	6.36/	5
DIRECT WAGES	45935.	2.86/	15	25317.	1.46/	3	68010.	4.05/	5
BONUSES	---	--- /		-	- /		---	--- /	
GENERAL WAGES	53487.	3.39/	15	59107.	3.97/	5	48215.	2.75/	4
FRINGE BENEFITS +	8045.	.51/	18	7018.	.40/	3	9902.	.59/	5
INSURANCE	6674.	.40/	13	7018.	.40/	3	6912.	.39/	4
WORKMANS COMP.	---	--- /		-	- /		---	--- /	
PENSION PLAN	---	--- /		-	- /		---	--- /	
HOLIDAY	---	--- /		-	- /		---	--- /	
SICK PAY	---	--- /		-	- /		---	--- /	
OTHER	-	- /		-	- /		-	- /	
PAYROLL DEDUCTIONS +	13260.	.86/	20	13209.	.89/	5	15016.	.89/	5
PAYROLL TAXES	9524.	.61/	18	8987.	.60/	5	11393.	.68/	5
UNEMPLOY INSURANCE	4351.	.29/	16	4222.	.28/	5	4529.	.26/	4
MANAGERS SALARY +	44185.	2.64/	13	59268.	3.41/	3	50637.	2.61/	3
BASE PAY	47867.	2.94/	12	59268.	3.41/	3	50637.	2.61/	3
BONUSES	-	- /		-	- /		-	- /	
ADMINISTRATION:									
ADMINISTRATIVE +	---	--- /		-	- /		-	- /	
OFFICERS SALARIES	-	- /		-	- /		-	- /	
OFFICERS LIFE INS	-	- /		-	- /		-	- /	
GENERAL	-	- /		-	- /		-	- /	

SERVICES PURCHASED

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING▸	AVERAGE 21			MOST PROFITABLE 5			LEAST PROFITABLE 5		
ACCOUNTING & LEGAL ▸	3669.	.25/	20	3701.	.25/	5	3219.	.19/	5
ACCOUNTING	2440.	.15/	16	2324.	.15/	4	2499.	.15/	5
LEGAL	-	- /		-	- /		-	- /	
INVENTORY SERVICE	799.	.06/	5	---	--- /		---	--- /	
ACCOUNTING & LEGAL	1708.	.11/	15	1678.	.11/	5	892.	.05/	3
SUPPLIES ▸	15946.	1.04/	20	13890.	.93/	5	17654.	1.02/	5
DIRECT	10095.	.64/	16	9402.	.59/	4	11812.	.70/	5
GENERAL	6026.	.38/	15	5673.	.38/	5	5247.	.30/	4
OTHER	-	- /		-	- /		-	- /	
LAUNDRY	1209.	.08/	16	695.	.05/	5	1306.	.07/	4
ADVERTISING ▸	16819.	1.10/	20	9246.	.62/	5	23230.	1.38/	5
TELEVISION	---	--- /		-	- /		---	--- /	
NEWSPAPER	12937.	.82/	15	9246.	.62/	5	17652.	1.01/	4
RADIO	-	- /		-	- /		-	- /	
CIRCULAR	-	- /		-	- /		-	- /	
OTHER	-	- /		-	- /		-	- /	
PROMOTION ▸	3669.	.23/	15	1562.	.09/	3	4861.	.28/	4
STAMPS	---	--- /		-	- /		---	--- /	
GAMES	3423.	.21/	12	1562.	.09/	3	4650.	.27/	4
GIFTS	-	- /		-	- /		-	- /	
OTHER	-	- /		-	- /		-	- /	

OCCUPANCY EXPENSES

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 20			MOST PROFITABLE 5			LEAST PROFITABLE 5		
OCCUPANCY EXPENSE									
RENT, TOTAL	12901.	.82/	16	21603.	1.30/	3	8880.	.53/	5
REAL ESTATE	14411.	.93/	13	17867.	1.08/	3	---	--- /	
FIXTURES & EQUIPMENT	1734.	.10/	11	---	--- /		875.	.05/	5
OTHER	-	- /		-	- /		-	- /	
TAXES, TOTAL	3024.	.20/	20	1737.	.12/	5	4685.	.28/	5
PROPERTY	3221.	.21/	11	2610.	.18/	3	3384.	.20/	3
REAL ESTATE	4282.	.25/	4	-	- /		---	--- /	
STATE INCOME	-	- /		-	- /		-	- /	
LICENSES	174.	.01/	17	171.	.01/	5	183.	.01/	4
OTHER	1190.	.07/	3	-	- /		-	- /	
INSURANCE, TOTAL	6385.	.42/	20	5983.	.40/	5	7327.	.44/	5
REAL ESTATE	7225.	.47/	13	6602.	.42/	4	7847.	.46/	3
OTHER	4617.	.28/	4	---	--- /		---	--- /	
DEPRECIATION, TOTAL	10352.	.67/	20	10191.	.68/	5	12617.	.75/	5
REAL ESTATE	---	--- /		-	- /		---	--- /	
FIXTURES & EQUIPMENT	10045.	.65/	18	10191.	.68/	5	12625.	.72/	4
LEASEHOLD	2989.	.18/	4	-	- /		---	--- /	
TRUCKS & AUTOS	-	- /		-	- /		-	- /	
OTHER	-	- /		-	- /		-	- /	
UTILITIES, TOTAL	29418.	1.92/	20	28632.	1.92/	5	34628.	2.06/	5
ELECTRIC	22954.	1.48/	17	21057.	1.41/	5	27107.	1.61/	5
GAS & OIL	5679.	.35/	14	5917.	.37/	4	5963.	.34/	4
WATER	1526.	.10/	17	1493.	.10/	5	1333.	.08/	5
TELEPHONE	1269.	.08/	17	1349.	.09/	5	1417.	.08/	5
REPAIRS & MAINTENANCE	8589.	.56/	20	7461.	.50/	5	11312.	.67/	5
REAL ESTATE	1486.	.10/	13	1710.	.14/	3	1336.	.08/	5
FIXTURES & EQUIPMENT	5175.	.34/	18	3968.	.27/	5	7245.	.43/	5
LEASEHOLD	1670.	.11/	8	651.	.04/	3	---	--- /	
TRUCKS & AUTOS	2513.	.17/	14	2077.	.14/	5	2413.	.15/	4

DEPARTMENTAL SALES PER MAN-HOUR

SELECTED INDEPENDENT SUPERMARKETS
$ 2[illegible] - [illegible] WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING:		AVERAGE 23		MOST PROFITABLE 5		LEAST PROFITABLE 5	
SALES PER MAN-HOUR, TOTAL		$ -		$ -		$ -	
GROCERY	+	166.7924	17	158.4875	4	198.8250	4
DAIRY		---		-		---	
FROZEN FOOD		---		-		-	
BEER & WINE		-		-		-	
BAKERY		19.4444	9	16.3333	3	23.6667	3
DELICATESSEN		-		-		-	
GENERAL MERCHANDISE		-		-		-	
HEALTH & BEAUTY AIDS		-		-		-	
SNACK BAR		-		-		-	
CHECKOUT		---		-		-	
MEAT	+	83.3971	17	109.9800	4	73.3575	4
PRODUCE	+	43.1[illegible]29	17	37.3450	4	38.2375	4

PRODUCTIVITY OF PHYSICAL FACILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
NORTH EAST REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	20		5		5	
STORE AREA:						
TOTAL STORE SQUARE FEET	8254.4	18	8052.0	5	8681.6	5
SELLING AREA	75.6/	18	80.0/	5	74.0/	5
PREPARATION - STORAGE	24.2/	18	19.9/	5	26.0/	5
WEEKLY SALES PER SQUARE FOOT:						
TOTAL STORE	$ 4.64	18	$ 4.18	5	$ 4.19	5
SELLING AREA	$ 5.62	18	$ 5.46	5	$ 5.78	5
CHECKOUTS:						
NUMBER OF CHECKOUTS	2.9	20	2.8	5	3.2	5
WEEKLY SALES PER CHECKOUT	$10252.06	20	$10261.70	5	$10148.09	5
STORE HOURS:						
DAYS OPEN PER WEEK	6.8	20	7.0	5	7.0	5
HOURS OPEN PER WEEK	82.4	19	86.8	5	88.2	5
SALES PER HOUR OPEN	$ 365.10	19	$ 332.29	5	$ 373.55	5
DISPLAY EQUIPMENT (LINEAR FEET):						
GROCERY DEPARTMENT +	465.1	16	415.2	5	331.5	4
MEAT DEPARTMENT +	39.6	16	41.6	5	41.5	4
SERVICE	---		-		-	
SELF-SERVICE	38.1	16	41.6	5	41.5	4
PRODUCE DEPARTMENT +	41.9	16	40.4	5	47.5	4
DRY	9.3	15	7.6	5	9.0	4
REFRIGERATED	26.5	16	24.4	5	31.0	4
ISLANDS	13.4	8	14.0	3	---	
OTHER	-		-		-	
DAIRY DEPARTMENT +	22.3	16	21.6	5	19.0	4
OPEN	22.3	16	21.6	5	19.0	4
CLOSED DOORS	-		-		-	
OTHER	-		-		-	
FROZEN FOOD DEPARTMENT +	53.9	16	61.6	5	45.0	4
COFFIN	28.1	16	35.2	5	17.0	4
UPRIGHT	33.9	15	33.0	4	28.0	4
OTHER	-		-		-	
LIQUOR DEPARTMENT +	23.4	16	23.2	5	22.0	4
BAKERY DEPARTMENT +	15.3	12	13.5	4	18.0	3
DELI DEPARTMENT +	15.7	11	18.0	3	19.3	4
GEN MERCH. DEPARTMENT +	37.3	14	47.0	5	55.0	4
HEALTH & BEAUTY AIDS +	15.7	15	18.4	5	16.0	4
SNACK BAR +	-		-		-	
OTHER +	---		---		-	
TOTAL LINEAR FEET ++	727.9	16	709.2	5	610.3	4

NORTH EAST STORES WITH WEEKLY
SALES OF $40-80,000

FINANCIAL SUMMARY

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 33		MOST PROFITABLE 8		LEAST PROFITABLE 8	
SALES	$ 2982431.		$ 3120084.		$ 3076527.	
GROCERY	2273633.	76.23/ 33	2345821.	75.18/ 8	2341556.	76.11/ 8
MEAT	529216.	17.74/ 33	598433.	19.18/ 8	538475.	17.50/ 8
PRODUCE	179582.	6.02/ 33	175830.	5.64/ 8	196497.	6.39/ 8
GROSS MARGINS:						
GROCERY	409847.	18.03/ 33	463641.	19.76/ 8	372519.	15.91/ 8
MEAT	98667.	18.64/ 33	118361.	19.78/ 8	100395.	18.64/ 8
PRODUCE	51100.	28.45/ 33	52361.	29.78/ 8	52681.	26.81/ 8
TOTAL GROSS MARGIN	559614.	18.76/ 33	634363.	20.33/ 8	525596.	17.08/ 8
CONTROLLABLE EXPENSES:						
WAGES & BONUSES	203334.	6.82/ 33	201438.	6.46/ 8	220352.	7.16/ 8
FRINGE BENEFITS	16897.	.57/ 32	13596.	.43/ 7	17850.	.58/ 5
PAYROLL DEDUCTIONS	24105.	.81/ 33	24024.	.77/ 8	26484.	.86/ 8
MANAGERS SALARY	42368.	1.42/ 30	28472.	.91/ 8	45844.	1.49/ 8
ADMINISTRATIVE	913.	.03/ 6	---	--- /	-	- /
ADVERTISING	40604.	1.36/ 33	34125.	1.09/ 8	48006.	1.56/ 8
PROMOTION	13793.	.44/ 16	11202.	.42/ 3	7110.	.20/ 4
SUPPLIES	33329.	1.12/ 33	34765.	1.11/ 8	33890.	1.10/ 8
LAUNDRY	2015.	.07/ 16	2091.	.07/ 5	1841.	.05/ 3
REPAIRS & MAINTENANCE	18019.	.60/ 33	22968.	.74/ 8	18999.	.62/ 8
OTHER EXPENSES	19903.	.64/ 33	13316.	.43/ 8	34341.	1.12/ 8
TOTAL CONTROLLABLE	401126.	13.45/ 33	376753.	12.08/ 8	450011.	14.63/ 8
NON-CONTROLLABLE EXPENSES:						
RENT	$ 39025.	1.31/ 33	$ 42619.	1.35/ 8	$ 38405.	1.25/ 8
TAXES	3936.	.13/ 32	4518.	.14/ 8	4665.	.15/ 8
INSURANCE	11061.	.37/ 33	17653.	.57/ 8	7229.	.23/ 8
DEPRECIATION	19252.	.65/ 33	23694.	.76/ 8	18933.	.62/ 8
UTILITIES	44573.	1.49/ 33	42344.	1.36/ 8	50652.	1.65/ 8
ACCOUNTING & LEGAL	6651.	.22/ 33	8065.	.26/ 8	5830.	.19/ 8
TOTAL NON-CONTROLLABLE	124376.	4.17/ 33	138252.	4.43/ 8	125534.	4.08/ 8
TOTAL OPERATING EXPENSES	525502.	17.62/ 33	515005.	16.51/ 8	575545.	18.71/ 8
NET OPERATING PROFIT	34112.	1.14/ 33	119358.	3.83/ 8	-49950.	-1.62/ 8
INTEREST EXPENSE	13814.	.47/ 30	9282.	.30/ 8	13421.	.45/ 8
NET PROFIT	21954.	.72/ 33	110076.	3.53/ 8	-60015.	-1.95/ 8
OTHER INCOME	24621.	.83/ 33	31402.	1.01/ 8	45950.	1.49/ 8
INCOME BEFORE TAXES	46174.	1.55/ 33	141478.	4.53/ 8	-14065.	-.46/ 8

SUMMARY OF ASSETS AND LIABILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
NORTH EAST REGION - 1982

	AVERAGE			MOST PROFITABLE			LEAST PROFITABLE		
NUMBER OF FIRMS REPORTING:	33			8			8		
ASSETS:									
CURRENT ASSETS									
CASH	37097.	11.50/	33	75366.	18.77/	8	20539.	5.72/	8
MARKETABLE SECURITIES	36940.	10.90/	8	25016.	8.55/	3	---	--- /	
ACCOUNTS RECEIVABLE	16746.	5.19/	33	29734.	7.41/	8	10469.	2.92/	8
MERCHANDISE INVENTORY	127468.	39.51/	33	124769.	31.08/	8	151165.	42.12/	8
OTHER CURRENT ASSETS	8241.	2.55/	33	10475.	2.61/	8	7674.	2.14/	8
TOTAL CURRENT ASSETS +	198508.	61.53/	33	249725.	62.21/	8	203172.	56.62/	8
FIXED ASSETS									
FIXTURES & EQUIPMENT	80179.	24.85/	33	91528.	22.80/	8	102938.	28.69/	8
LEASHOLD IMPROVEMENTS	21860.	6.21/	23	29685.	6.34/	5	43006.	9.66/	5
OTHER FIXED ASSETS	5544.	1.64/	14	8597.	1.95/	5	---	--- /	
BUSINESS REAL ESTATE	48197.	14.77/	8	24628.	8.47/	3	64079.	18.47/	3
OTHER REAL ESTATE	-	- /		-	- /		-	- /	
TOTAL FIXED ASSETS +	109449.	33.92/	33	124690.	31.06/	8	153847.	42.87/	8
OTHER ASSETS & INV_STMTS +	21042.	5.90/	23	36952.	7.86/	6	2446.	.66/	6
TOTAL ASSETS ++	322623.	100.00/	33	401454.	100.00/	8	358854.	100.00/	8
LIABILITIES:									
CURRENT LIABILITIES									
ACCOUNTS PAYABLE	112649.	34.92/	33	124245.	30.95/	8	127112.	35.42/	8
CURRENT NOTES PAYABLE	21247.	8.36/	18	28558.	8.67/	6	20751.	9.13/	4
RESERVE FOR TAXES	5743.	1.87/	10	6664.	2.20/	3	---	--- /	
ACCRUED EXPENSES	12057.	3.61/	30	10335.	2.57/	8	13035.	3.63/	8
OTHER CUR LIABILITIES	7389.	2.38/	5	9071.	2.69/	3	---	--- /	
TOTAL CURRENT LIABILITIES+	138058.	42.79/	33	161859.	40.33/	8	153852.	42.87/	8
FIXED LIABILITIES									
CONTRACTS PAYABLE	-	- /		-	- /		-	- /	
NOTES PAYABLE	106832.	34.20/	27	133965.	31.63/	6	145921.	45.38/	5
REAL ESTATE MORTGAGES	142735.	33.84/	6	---	--- /		---	--- /	
OTHER FIXED LIABILITIES	-	- /		-	- /		-	- /	
TOTAL FIXED LIABILITIES +	120673.	37.40/	31	129639.	32.29/	8	131825.	36.82/	7
TOTAL LIABILITIES ++	251419.	77.93/	33	291538.	72.62/	8	269199.	75.02/	8
TOTAL NET WORTH	71205.	22.07/	33	109916.	27.38/	8	89655.	24.98/	8
TOTAL LIABILITIES/NET WORTH	322623.	100.00/	33	401454.	100.00/	8	358854.	100.00/	8

SALES AND GROSS MARGINS BY DEPARTMENT

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING:		AVERAGE 33			MOST PROFITABLE 8			LEAST PROFITABLE 8		
SALES	**	$ 2982431.			$ 3120084.			$ 3076927.		
GROCERY	*	2026978.	67.96/	33	2060759.	66.05/	8	2099585.	68.26/	8
DAIRY		307083.	8.90/	7	---	--- /		---	--- /	
FROZEN FOOD		155135.	4.53/	7	---	--- /		---	--- /	
BEER & WINE		---	--- /		-	- /		-	- /	
BAKERY		116765.	3.68/	8	---	--- /		159744.	4.40/	3
DELICATESSEN		139359.	4.51/	19	125564.	4.03/	4	134131.	4.89/	5
GENERAL MERCHANDISE		-	- /		-	- /		-	- /	
HEALTH & BEAUTY AIDS		58714.	1.95/	3	---	--- /		-	- /	
SNACK BAR		-	- /		-	- /		-	- /	
OTHER		91787.	3.05/	13	101415.	3.19/	5	---	--- /	
MEAT	*	529215.	17.74/	33	598433.	19.18/	8	538479.	17.50/	8
PRODUCE	*	179582.	6.02/	33	179838.	5.64/	8	196497.	6.39/	8
GROSS MARGINS:										
GROCERY	*	344864.	17.01/	33	377200.	18.30/	8	317712.	15.13/	8
DAIRY		25475.	11.95/	10	---	--- /		9762.	8.32/	4
FROZEN FOOD		17105.	15.75/	10	---	--- /		11330.	17.06/	4
BEER & WINE		591.	19.11/	4	-	- /		---	- /	
BAKERY		32657.	31.46/	9	---	--- /		41520.	29.99/	3
DELICATESSEN		36891.	32.77/	22	47295.	37.83/	4	30491.	31.83/	7
GENERAL MERCHANDISE		3	- /	3	-	- /		---	- /	
HEALTH & BEAUTY AIDS		5023.	17.11/	6	---	--- /		---	- /	
SNACK BAR		3	- /	3	-	- /		---	- /	
OTHER		34959.	46.88/	16	50467.	49.76/	5	4053.	33.42/	4
MEAT	*	98667.	18.64/	33	118361.	19.78/	8	100395.	18.64/	8
PRODUCE	*	51103.	28.45/	33	52361.	29.78/	8	52661.	26.81/	8
TOTAL GROSS MARGIN	**	559614.	18.76/	33	634363.	20.33/	8	525596.	17.08/	8

INVENTORY PRODUCTIVITY MEASURES

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
NORTH EAST REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	33		8		8	
INVENTORY TURNOVER:						
GROCERY	16.78	33	16.97	8	14.66	8
SPECIAL DEPARTMENTS	29.58	29	27.42	7	30.37	8
DAIRY	41.33	7	---		---	
FROZEN FOOD	16.81	7	---		---	
BEER & WINE	---		-		-	
BAKERY	33.03	8	---		25.96	3
DELICATESSEN	40.26	19	45.28	4	39.26	5
GENERAL MERCHANDISE	-		-		-	
HEALTH & BEAUTY AIDS	5.18	3	---		-	
SNACK BAR	-		-		-	
OTHER	21.59	13	18.27	5	---	
MEAT	58.84	33	62.56	8	54.15	8
PRODUCE	65.50	33	63.27	8	55.32	8
AGGREGATE TURNOVER	20.51	33	21.03	8	17.95	8
WEEKS SUPPLY ON HAND:						
GROCERY	3.23	33	3.17	8	3.68	8
SPECIAL DEPARTMENTS	2.12	29	2.06	7	2.29	8
DAIRY	1.52	7	---		---	
FROZEN FOOD	4.56	7	---		---	
BEER & WINE	---		-		-	
BAKERY	2.13	8	---		2.25	3
DELICATESSEN	1.06	19	1.17	4	1.05	5
GENERAL MERCHANDISE	-		-		-	
HEALTH & BEAUTY AIDS	10.06	3	---		-	
SNACK BAR	-		-		-	
OTHER	3.59	13	3.56	5	---	
MEAT	.97	33	.89	8	1.14	8
PRODUCE	.96	33	.91	8	1.24	8

PERSONNEL EXPENSES

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
NORTH EAST REGION - 1982

	AVERAGE			MOST PROFITABLE			LEAST PROFITABLE		
NUMBER OF FIRMS REPORTING:	33			8			8		
WAGES AND BENEFITS:									
EMPLOYEE WAGES & BONUSES +	203334.	6.82/	33	201438.	6.46/	8	220352.	7.16/	8
DIRECT WAGES	159737.	5.52/	20	178747.	5.92/	4	147848.	5.09/	6
BONUSES	1675.	.05/	4	-	- /		1617.	.05/	3
GENERAL WAGES	129085.	4.37/	17	135199.	4.63/	5	114264.	3.35/	4
FRINGE BENEFITS +	16897.	.57/	32	13596.	.43/	7	17850.	.58/	8
INSURANCE	10767.	.37/	17	8799.	.30/	4	8228.	.24/	4
WORKMANS COMP.	6717.	.21/	3	-	- /		---	--- /	
PENSION PLAN	3337.	.11/	5	-	- /		---	--- /	
HOLIDAY	10508.	.37/	9	---	--- /		---	--- /	
SICK PAY	2257.	.07/	3	-	- /		---	--- /	
OTHER	-	- /		-	- /		-	- /	
PAYROLL DEDUCTIONS +	24105.	.81/	33	24024.	.77/	8	26484.	.86/	8
PAYROLL TAXES	20994.	.72/	28	20976.	.67/	7	19748.	.67/	7
UNEMPLOY INSURANCE	7892.	.26/	9	---	--- /		9308.	.27/	3
MANAGERS SALARY +	48583.	1.72/	20	33640.	1.21/	3	48839.	1.66/	7
BASE PAY	51137.	1.80/	19	33640.	1.21/	3	48839.	1.66/	7
BONUSES	-	- /		-	- /		-	- /	
ADMINISTRATION:									
ADMINISTRATIVE +	910.	.03/	6	---	--- /		-	- /	
OFFICERS SALARIES	-	- /		-	- /		-	- /	
OFFICERS LIFE INS	-	- /		-	- /		-	- /	
GENERAL	910.	.03/	6	---	--- /		-	- /	

SERVICES PURCHASED

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 33			MOST PROFITABLE 8			LEAST PROFITABLE 8		
ACCOUNTING & LEGAL +	6651.	.22/	33	8065.	.26/	8	5830.	.19/	8
ACCOUNTING	4590.	.15/	18	5469.	.17/	3	4411.	.15/	6
LEGAL	-	- /		-	- /		-	- /	
INVENTORY SERVICE	1475.	.05/	19	1455.	.04/	5	1358.	.05/	5
ACCOUNTING & LEGAL	5441.	.13/	20	6816.	.23/	6	4462.	.12/	3
SUPPLIES +	34306.	1.15/	33	35986.	1.15/	8	34581.	1.12/	8
DIRECT	25211.	.85/	18	30363.	.92/	3	21319.	.73/	6
GENERAL	17687.	.57/	15	22612.	.69/	4	18122.	.57/	5
OTHER	-	- /		-	- /		-	- /	
LAUNDRY	2015.	.07/	16	2051.	.07/	5	1841.	.05/	3
ADVERTISING +	40604.	1.36/	33	34125.	1.09/	8	48006.	1.56/	8
TELEVISION	31685.	1.00/	3	-	- /		---	--- /	
NEWSPAPER	31783.	1.02/	13	35268.	1.17/	3	45575.	1.34/	4
RADIO	---	--- /		---	--- /		-	- /	
CIRCULAR	---	--- /		-	- /		-	- /	
OTHER	-	- /		-	- /		-	- /	
PROMOTION +	13793.	.44/	16	11202.	.42/	3	7110.	.20/	4
STAMPS	21152.	.71/	5	---	--- /		---	--- /	
GAMES	6408.	.20/	9	---	--- /		6046.	.17/	3
GIFTS	-	- /		-	- /		-	- /	
OTHER	-	- /		-	- /		-	- /	

OCCUPANCY EXPENSES

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 33		MOST PROFITABLE 8		LEAST PROFITABLE 8	
OCCUPANCY EXPENSE						
RENT, TOTAL +	39025.	1.31/ 33	42019.	1.35/ 8	38405.	1.25/ 8
REAL ESTATE	33711.	1.13/ 33	39223.	1.26/ 8	32042.	1.04/ 8
FIXTURES & EQUIPMENT	6656.	.22/ 26	4008.	.13/ 5	7272.	.23/ 7
OTHER	---	--- /	---	--- /	-	- /
TAXES, TOTAL +	3936.	.13/ 32	4510.	.14/ 8	4485.	.15/ 8
PROPERTY	3891.	.13/ 20	3044.	.10/ 6	4166.	.15/ 6
REAL ESTATE	2142.	.07/ 5	---	--- /	---	--- /
STATE INCOME	-	- /	-	- /	-	- /
LICENSES	1015.	.03/ 24	2852.	.09/ 6	131.	.00/ 6
OTHER	2175.	.07/ 6	-	- /	2813.	.08/ 3
INSURANCE, TOTAL +	11061.	.37/ 33	17653.	.57/ 8	7229.	.23/ 8
REAL ESTATE	15188.	.53/ 14	21117.	.68/ 5	7643.	.28/ 3
OTHER	6219.	.20/ 13	---	--- /	6221.	.20/ 4
DEPRECIATION, TOTAL +	19252.	.65/ 33	23654.	.76/ 8	18933.	.62/ 8
REAL ESTATE	1652.	.03/ 3	---	--- /	---	--- /
FIXTURES & EQUIPMENT	18210.	.60/ 25	22471.	.69/ 6	16330.	.52/ 8
LEASEHOLD	3343.	.10/ 11	---	--- /	5735.	.18/ 4
TRUCKS & AUTOS	-	- /	-	- /	-	- /
OTHER	-	- /	-	- /	-	- /
UTILITIES, TOTAL +	44570.	1.49/ 33	42344.	1.36/ 8	50652.	1.65/ 8
ELECTRIC	37893.	1.28/ 27	35211.	1.07/ 6	41943.	1.43/ 7
GAS & OIL	8146.	.28/ 11	---	--- /	9596.	.27/ 3
WATER	3353.	.11/ 27	4584.	.14/ 6	4374.	.15/ 7
TELEPHONE	1577.	.05/ 27	1690.	.05/ 6	1490.	.05/ 7
REPAIRS & MAINTENANCE +	18019.	.60/ 33	22968.	.74/ 8	18999.	.62/ 8
REAL ESTATE	5137.	.16/ 21	5815.	.17/ 5	4845.	.16/ 7
FIXTURES & EQUIPMENT	11412.	.38/ 33	17676.	.57/ 8	11160.	.36/ 8
LEASEHOLD	3633.	.12/ 13	1726.	.06/ 4	4387.	.13/ 4
TRUCKS & AUTOS	3493.	.12/ 18	2118.	.06/ 3	3748.	.15/ 3

DEPARTMENTAL SALES PER MAN-HOUR

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
NORTH EAST REGION - 1982

		AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:		33		8		8	
SALES PER MAN-HOUR, TOTAL		$ ---		$ ---		$ -	
GROCERY	+	121.2097	33	125.6825	8	119.4850	8
DAIRY		233.6300	7	---		---	
FROZEN FOOD		133.5229	7	---		---	
BEER & WINE		-		-		-	
BAKERY		23.0318	28	18.4686	7	28.5475	8
DELICATESSEN		-		-		-	
GENERAL MERCHANDISE		-		-		-	
HEALTH & BEAUTY AIDS		-		-		-	
SNACK BAR		-		-		-	
CHECKOUT		261.7218	11	236.8567	3	---	
MEAT	+	83.6961	33	84.2312	8	86.6162	8
PRODUCE	+	56.0330	33	61.5962	8	53.3075	8

PRODUCTIVITY OF PHYSICAL FACILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 33		MOST PROFITABLE 8		LEAST PROFITABLE 8	
STORE AREA:						
TOTAL STORE SQUARE FEET	10937.6	30	10393.5	6	12340.6	8
SELLING AREA	73.7/	30	77.6/	6	68.2/	8
PREPARATION - STORAGE	26.1/	30	22.4/	6	31.7/	8
WEEKLY SALES PER SQUARE FOOT:						
TOTAL STORE	$ 5.45	30	$ 6.04	6	$ 5.07	8
SELLING AREA	$ 7.64	30	$ 8.29	6	$ 7.65	8
CHECKOUTS:						
NUMBER OF CHECKOUTS	4.3	30	4.0	6	4.5	8
WEEKLY SALES PER CHECKOUT	$13613.15	30	$15070.65	6	$13278.16	8
STORE HOURS:						
DAYS OPEN PER WEEK	6.5	31	6.6	7	6.4	8
HOURS OPEN PER WEEK	78.1	31	75.1	7	79.9	8
SALES PER HOUR OPEN	$ 761.62	31	$ 803.09	7	$ 781.49	8
DISPLAY EQUIPMENT (LINEAR FEET):						
GROCERY DEPARTMENT +	497.4	23	385.8	5	563.8	5
MEAT DEPARTMENT +	51.4	27	46.7	6	53.7	6
SERVICE	50.4	5	---		---	
SELF-SERVICE	47.3	24	44.0	5	52.4	5
PRODUCE DEPARTMENT +	51.9	27	47.0	6	59.8	6
DRY	14.7	25	10.4	5	11.0	5
REFRIGERATED	35.9	26	36.7	6	46.0	6
ISLANDS	3.4	8	---		7.0	4
OTHER	-		-		-	
DAIRY DEPARTMENT +	30.9	27	32.2	6	32.8	6
OPEN	30.8	27	32.2	6	32.2	6
CLOSED DOORS	---		-		---	
OTHER	-		-		-	
FROZEN FOOD DEPARTMENT +	82.0	27	70.7	6	84.0	6
COFFIN	43.5	27	41.0	6	43.0	6
UPRIGHT	54.6	19	44.5	4	49.2	5
OTHER	-		-		-	
LIQUOR DEPARTMENT +	38.2	20	33.5	4	25.6	5
BAKERY DEPARTMENT +	13.5	6	---		---	
DELI DEPARTMENT +	13.1	24	15.5	4	15.0	6
GEN MERCH. DEPARTMENT +	66.2	12	62.7	3	74.0	3
HEALTH & BEAUTY AIDS +	24.8	24	27.8	4	31.3	6
SNACK BAR +	-		-		-	
OTHER +	14.9	13	16.5	4	---	
TOTAL LINEAR FEET ++	743.2	27	611.5	6	809.5	6

NORTH EAST STORES WITH WEEKLY
SALES OF $80,000+

FINANCIAL SUMMARY

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 80		MOST PROFITABLE 20		LEAST PROFITABLE 20	
SALES	$ 9198177.		$ 8827358.		$11885305.	
GROCERY	6929117.	75.33/ 80	6707649.	75.99/ 20	8969989.	75.47/ 20
MEAT	1584337.	17.22/ 80	1475422.	16.71/ 20	2027823.	17.06/ 20
PRODUCE	684723.	7.44/ 80	644288.	7.30/ 20	887494.	7.47/ 20
GROSS MARGINS:						
GROCERY	1197271.	17.28/ 80	1264510.	18.85/ 20	1546014.	17.24/ 20
MEAT	276174.	17.43/ 80	271046.	18.37/ 20	340925.	16.81/ 20
PRODUCE	172741.	25.23/ 80	172502.	26.77/ 20	225423.	25.40/ 20
TOTAL GROSS MARGIN +	1646186.	17.90/ 80	1708058.	19.35/ 20	2112361.	17.77/ 20
CONTROLLABLE EXPENSES:						
WAGES & BONUSES	631064.	6.86/ 80	574058.	6.50/ 20	864168.	7.27/ 20
FRINGE BENEFITS	63545.	.69/ 79	49515.	.55/ 19	80439.	.68/ 20
PAYROLL DEDUCTIONS	64194.	.70/ 80	57987.	.66/ 20	85391.	.72/ 20
MANAGERS SALARY	66523.	.70/ 75	61260.	.66/ 18	91399.	.77/ 20
ADMINISTRATIVE	141.	.00/ 20	565.	.01/ 5	0	0/ 3
ADVERTISING	110181.	1.20/ 80	98845.	1.10/ 20	175207.	1.47/ 20
PROMOTION	6047.	.09/ 61	4319.	.06/ 11	12230.	.15/ 15
SUPPLIES	97423.	1.06/ 80	84998.	.96/ 20	139618.	1.17/ 20
LAUNDRY	5116.	.05/ 65	2994.	.03/ 18	9034.	.07/ 18
REPAIRS & MAINTENANCE	48545.	.53/ 80	39433.	.45/ 20	85050.	.72/ 20
OTHER EXPENSES	63875.	.69/ 80	55143.	.62/ 20	108689.	.91/ 20
TOTAL CONTROLLABLE +	1149812.	12.50/ 80	1019847.	11.51/ 20	1647263.	13.86/ 20
NON-CONTROLLABLE EXPENSES:						
RENT	$ 125686.	1.37/ 80	$ 86032.	.97/ 20	$ 210639.	1.77/ 20
TAXES	20773.	.23/ 80	15706.	.18/ 20	36622.	.31/ 20
INSURANCE	23744.	.26/ 80	26564.	.30/ 20	30698.	.26/ 20
DEPRECIATION	62711.	.68/ 80	62497.	.71/ 20	93191.	.78/ 20
UTILITIES	112485.	1.22/ 80	94188.	1.07/ 20	185675.	1.56/ 20
ACCOUNTING & LEGAL	17867.	.19/ 80	15913.	.18/ 20	28439.	.24/ 20
TOTAL NON-CONTROLLABLE +	363267.	3.95/ 80	300897.	3.41/ 20	585264.	4.92/ 20
TOTAL OPERATING EXPENSES	1513079.	16.45/ 80	1316744.	14.92/ 20	2232527.	18.78/ 20
NET OPERATING PROFIT	133106.	1.45/ 80	391314.	4.43/ 20	-120166.	-1.01/ 20
INTEREST EXPENSE	35048.	.42/ 53	51836.	.59/ 14	34799.	.40/ 10
NET PROFIT	109887.	1.19/ 80	359029.	4.02/ 20	-137565.	-1.16/ 20
OTHER INCOME	32182.	.35/ 80	30887.	.35/ 20	51460.	.43/ 20
INCOME BEFORE TAXES	142068.	1.54/ 80	389916.	4.37/ 20	-86105.	-.72/ 20

SUMMARY OF ASSETS AND LIABILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	80		20		20	
ASSETS:						
CURRENT ASSETS						
CASH	90270.	6.89/ 80	73541.	10.37/ 20	90317.	3.76/ 20
MARKETABLE SECURITIES	20839.	3.11/ 26	23211.	4.07/ 5	15344.	2.55/ 4
ACCOUNTS RECEIVABLE	49818.	3.74/ 78	36162.	5.10/ 20	46635.	1.93/ 20
MERCHANDISE INVENTORY	227774.	17.39/ 80	194287.	27.40/ 20	247383.	10.24/ 20
OTHER CURRENT ASSETS	18351.	1.40/ 80	13773.	1.94/ 20	15771.	.65/ 20
TOTAL CURRENT ASSETS +	391740.	29.91/ 80	325585.	45.94/ 20	403775.	16.72/ 20
FIXED ASSETS						
FIXTURES & EQUIPMENT	195906.	14.96/ 80	168656.	23.79/ 20	252502.	10.45/ 20
LEASHOLD IMPROVEMENTS	93417.	8.14/ 59	37266.	4.46/ 11	183047.	14.22/ 16
OTHER FIXED ASSETS	9201.	1.30/ 35	-115.	-.02/ 6	14183.	1.91/ 8
BUSINESS REAL ESTATE	202940.	13.51/ 56	108866.	25.01/ 16	318663.	10.94/ 15
OTHER REAL ESTATE	-	- /	-	- /	-	- /
TOTAL FIXED ASSETS +	410884.	31.37/ 80	340211.	47.99/ 20	643610.	26.64/ 20
OTHER ASSETS & INVESTMTS +	795431.	51.95/ 51	75361.	12.08/ 12	1824318.	66.00/ 15
TOTAL ASSETS ++	1309713.	100.00/ 80	758993.	100.00/ 20	2415624.	100.00/ 20
LIABILITIES:						
CURRENT LIABILITIES						
ACCOUNTS PAYABLE	519690.	39.68/ 80	156147.	22.02/ 20	1865585.	84.81/ 20
CURRENT NOTES PAYABLE	23159.	2.18/ 57	22910.	3.64/ 16	25490.	1.95/ 12
RESERVE FOR TAXES	16881.	1.21/ 56	15258.	2.58/ 15	17588.	.57/ 14
ACCRUED EXPENSES	39114.	2.94/ 78	44036.	6.08/ 18	38073.	1.58/ 20
OTHER CUR LIABILITIES	23240.	2.04/ 42	53972.	7.46/ 10	27002.	1.79/ 11
TOTAL CURRENT LIABILITIES+	599744.	45.79/ 80	252536.	35.62/ 20	1846396.	66.16/ 20
FIXED LIABILITIES						
CONTRACTS PAYABLE	0	0/ 16	0	0/ 3	---	--- /
NOTES PAYABLE	211166.	31.44/ 43	218495.	31.29/ 11	298217.	43.48/ 8
REAL ESTATE MORTGAGES	261827.	23.60/ 38	156751.	21.87/ 10	520839.	31.07/ 10
OTHER FIXED LIABILITIES	-	- /	-	- /	-	- /
TOTAL FIXED LIABILITIES +	282708.	24.47/ 70	220608.	29.73/ 18	421879.	20.74/ 18
TOTAL LIABILITIES ++	847114.	64.68/ 80	451084.	63.62/ 20	2026087.	82.87/ 20
TOTAL NET WORTH	462598.	35.32/ 80	257910.	36.38/ 20	389537.	16.13/ 20
TOTAL LIABILITIES/NET WORTH	1309712.	100.00/ 80	708993.	100.00/ 20	2415624.	100.00/ 20

SALES AND GROSS MARGINS BY DEPARTMENT

SELECTED INDEPENDENT SUPERMARKETS
$ 500000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING:		AVERAGE 80		MOST PROFITABLE 20		LEAST PROFITABLE 20	
SALES	++	$ 9198177.		$ 8827358.		$11885305.	
GROCERY	+	6198048.	67.38/ 80	6041053.	68.44/ 20	7925568.	66.68/ 20
DAIRY		695910.	10.14/ 15	644635.	10.04/ 3	832148.	10.11/ 4
FROZEN FOOD		461697.	6.47/ 12	---	--- /	564638.	6.86/ 4
BEER & WINE		---	--- /.	-	- /	-	- /
BAKERY		306413.	3.57/ 47	332559.	3.95/ 7	361803.	4.17/ 13
DELICATESSEN		395678.	3.97/ 43	368002.	3.83/ 9	530321.	3.70/ 11
GENERAL MERCHANDISE		---	--- /	---	--- /	---	--- /
HEALTH & BEAUTY AIDS		218345.	2.99/ 5	---	--- /	-	- /
SNACK BAR		76273.	.75/ 4	-	- /	---	--- /
OTHER		408635.	3.06/ 22	504321.	3.76/ 6	467267.	2.71/ 9
MEAT	+	1584337.	17.22/ 80	1475422.	16.71/ 20	2027820.	17.06/ 20
PRODUCE	+	684723.	7.44/ 80	644288.	7.30/ 20	887496.	7.47/ 20
GROSS MARGINS:							
GROCERY	+	978985.	15.80/ 80	1450105.	17.38/ 20	1249436.	15.76/ 20
DAIRY		37191.	18.33/ 52	64137.	25.31/ 10	37982.	15.98/ 14
FROZEN FOOD		20874.	18.46/ 49	25541.	17.55/ 9	32428.	26.10/ 14
BEER & WINE		461.	13.74/ 38	0	- / 7	0	- / 10
BAKERY		105240.	38.00/ 52	108995.	37.46/ 8	125373.	37.34/ 14
DELICATESSEN		75028.	30.87/ 70	71346.	32.31/ 15	94968.	30.93/ 19
GENERAL MERCHANDISE		4126.	27.91/ 39	7315.	48.28/ 8	9309.	22.49/ 11
HEALTH & BEAUTY AIDS		6792.	26.13/ 42	23005.	28.23/ 9	0	- / 10
SNACK BAR		4537.	58.00/ 39	0	- / 7	5106.	53.02/ 11
OTHER		57110.	34.94/ 55	93765.	46.26/ 13	76727.	29.19/ 16
MEAT	+	276174.	17.43/ 80	271046.	18.37/ 20	340925.	16.81/ 20
PRODUCE	+	172740.	25.23/ 80	172502.	26.77/ 20	225423.	25.40/ 20
TOTAL GROSS MARGIN	++	1646186.	17.89/ 80	1708658.	19.35/ 20	2112361.	17.77/ 20

INVENTORY PRODUCTIVITY MEASURES

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	80		20		20	
INVENTORY TURNOVER:						
GROCERY	31.24	80	34.52	20	35.91	20
SPECIAL DEPARTMENTS	42.28	76	53.09	17	53.30	19
DAIRY	60.36	15	56.49	3	55.33	4
FROZEN FOOD	26.53	12	---		22.59	4
BEER & WINE	---		-		-	
BAKERY	26.42	47	32.16	7	26.81	13
DELICATESSEN	60.34	43	89.21	9	79.06	11
GENERAL MERCHANDISE	---		---		---	
HEALTH & BEAUTY AIDS	6.99	5	---		-	
SNACK BAR	34.11	4	-		---	
OTHER	66.87	22	71.42	6	81.32	9
MEAT	98.75	80	118.28	20	136.27	20
PRODUCE	121.59	80	118.91	20	161.32	20
AGGREGATE TURNOVER	36.56	80	41.58	20	44.28	20
WEEKS SUPPLY ON HAND:						
GROCERY	2.11	80	1.81	20	2.12	20
SPECIAL DEPARTMENTS	1.35	76	1.64	17	1.90	19
DAIRY	1.11	15	1.00	3	.98	4
FROZEN FOOD	2.42	12	---		2.43	4
BEER & WINE	---		-		-	
BAKERY	2.43	47	2.30	7	2.21	13
DELICATESSEN	1.79	43	1.44	9	1.50	11
GENERAL MERCHANDISE	---		---		---	
HEALTH & BEAUTY AIDS	7.30	5	---		-	
SNACK BAR	2.53	4	-		---	
OTHER	1.58	22	1.04	6	2.07	9
MEAT	.76	80	.65	20	.68	20
PRODUCE	.53	80	.57	20	.52	20

PERSONNEL EXPENSES

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 80		MOST PROFITABLE 20		LEAST PROFITABLE 20	
WAGES AND BENEFITS:						
EMPLOYEE WAGES & BONUSES +	631064.	6.86/ 80	574056.	6.50/ 20	864168.	7.27/ 20
DIRECT WAGES	356751.	4.37/ 41	337740.	3.93/ 7	375330.	4.32/ 13
BONUSES	1+016.	.14/ 33	19796.	.17/ 8	10015.	.10/ 11
GENERAL WAGES	487471.	4.59/ 48	509281.	5.03/ 15	704700.	5.30/ 15
FRINGE BENEFITS +	63545.	.69/ 79	49515.	.55/ 19	80439.	.68/ 20
INSURANCE	26011.	.25/ 48	22087.	.21/ 14	37029.	.28/ 15
WORKMANS COMP.	14487.	.16/ 27	13568.	.15/ 6	15543.	.16/ 8
PENSION PLAN	15845.	.15/ 32	12068.	.13/ 7	19978.	.15/ 12
HOLIDAY	39283.	.43/ 29	36419.	.39/ 8	42815.	.45/ 8
SICK PAY	8030.	.09/ 27	6499.	.07/ 6	7320.	.08/ 8
OTHER	-	- /	-	- /	-	- /
PAYROLL DEDUCTIONS +	64194.	.70/ 80	57987.	.66/ 20	85391.	.72/ 20
PAYROLL TAXES	54721.	.58/ 76	52811.	.58/ 19	73444.	.62/ 20
UNEMPLOY INSURANCE	16225.	.19/ 51	12711.	.17/ 10	17068.	.20/ 14
MANAGERS SALARY +	45475.	.48/ 55	24538.	.31/ 11	83585.	.76/ 15
BASE PAY	67600.	.69/ 37	33740.	.37/ 8	104481.	.89/ 12
BONUSES	-	- /	-	- /	-	- /
ADMINISTRATION:						
ADMINISTRATIVE +	141.	.00/ 20	565.	.01/ 5	0	0/ 3
OFFICERS SALARIES	-	- /	-	- /	-	- /
OFFICERS LIFE INS	-	- /	-	- /	-	- /
GENERAL	---	--- /	---	--- /	-	- /

SERVICES PURCHASED

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 80		MOST PROFITABLE 20		LEAST PROFITABLE 20	
ACCOUNTING & LEGAL +	17867.	.19/ 80	15913.	.18/ 20	28439.	.24/ 20
ACCOUNTING	9083.	.11/ 41	8537.	.10/ 7	11138.	.13/ 13
LEGAL	-	- /	-	- /	-	- /
INVENTORY SERVICE	6168.	.06/ 28	4354.	.04/ 9	16465.	.08/ 6
ACCOUNTING & LEGAL	21299.	.19/ 26	18684.	.18/ 10	39226.	.22/ 7
SUPPLIES +	101580.	1.10/ 80	87693.	.99/ 20	147748.	1.24/ 20
DIRECT	48170.	.59/ 41	37549.	.44/ 7	51818.	.60/ 13
GENERAL	79894.	.75/ 47	81486.	.80/ 13	117158.	.89/ 16
OTHER	-	- /	-	- /	-	- /
LAUNDRY	5116.	.05/ 65	2994.	.03/ 18	9034.	.07/ 18
ADVERTISING +	110181.	1.20/ 80	96845.	1.10/ 20	175207.	1.47/ 20
TELEVISION	56937.	.63/ 27	45599.	.50/ 6	73503.	.78/ 8
NEWSPAPER	95379.	.89/ 45	98367.	.93/ 12	151691.	1.14/ 15
RADIO	---	--- /	---	--- /	-	- /
CIRCULAR	---	--- /	---	--- /	-	- /
OTHER	-	- /	-	- /	-	- /
PROMOTION +	6847.	.09/ 61	4319.	.06/ 11	12230.	.15/ 15
STAMPS	3185.	.04/ 28	2196.	.02/ 6	5067.	.05/ 8
GAMES	6597.	.08/ 37	3110.	.04/ 7	11910.	.14/ 12
GIFTS	-	- /	-	- /	-	- /
OTHER	-	- /	-	- /	-	- /

OCCUPANCY EXPENSES

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999999 WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 80		MOST PROFITABLE 20		LEAST PROFITABLE 20	
OCCUPANCY EXPENSE						
RENT, TOTAL +	125686.	1.37/ 80	86032.	.97/ 20	213639.	1.77/ 20
REAL ESTATE	116054.	1.21/ 68	93030.	.94/ 15	176665.	1.46/ 19
FIXTURES & EQUIPMENT	31075.	.36/ 56	16682.	.18/ 12	54503.	.58/ 15
OTHER	-	- /	-	- /	-	- /
TAXES, TOTAL +	20773.	.23/ 80	15706.	.18/ 20	36622.	.31/ 20
PROPERTY	18288.	.16/ 44	12585.	.12/ 14	39877.	.27/ 13
REAL ESTATE	10970.	.13/ 32	10005.	.12/ 7	11917.	.13/ 8
STATE INCOME	-	- /	-	- /	-	- /
LICENSES	1791.	.02/ 31	1439.	.01/ 8	2498.	.02/ 9
OTHER	4967.	.05/ 35	5490.	.07/ 8	6030.	.05/ 10
INSURANCE, TOTAL +	23744.	.26/ 80	26564.	.30/ 20	30698.	.26/ 20
REAL ESTATE	15763.	.24/ 14	---	--- /	18328.	.25/ 5
OTHER	19821.	.19/ 45	21680.	.21/ 13	32956.	.22/ 12
DEPRECIATION, TOTAL +	62711.	.68/ 80	62497.	.71/ 20	93191.	.78/ 20
REAL ESTATE	1193.	.01/ 5	---	--- /	---	--- /
FIXTURES & EQUIPMENT	60917.	.62/ 56	62238.	.63/ 14	89284.	.71/ 17
LEASEHOLD	11433.	.14/ 35	10921.	.12/ 6	14599.	.16/ 10
TRUCKS & AUTOS	-	- /	-	- /	-	- /
OTHER	-	- /	-	- /	-	- /
UTILITIES, TOTAL +	112486.	1.22/ 80	94186.	1.07/ 20	185675.	1.56/ 20
ELECTRIC	112891.	1.14/ 55	88788.	.90/ 14	180768.	1.43/ 17
GAS & OIL	9415.	.11/ 33	12208.	.13/ 6	9334.	.11/ 11
WATER	7712.	.08/ 53	11676.	.12/ 14	10525.	.08/ 17
TELEPHONE	4278.	.04/ 54	3218.	.03/ 14	7048.	.06/ 17
REPAIRS & MAINTENANCE +	48545.	.58/ 80	39433.	.45/ 20	85050.	.72/ 20
REAL ESTATE	19798.	.20/ 54	14423.	.15/ 16	39375.	.29/ 14
FIXTURES & EQUIPMENT	25989.	.27/ 62	22075.	.23/ 17	38682.	.31/ 17
LEASEHOLD	11733.	.11/ 44	8149.	.08/ 12	24461.	.19/ 14
TRUCKS & AUTOS	5523.	.06/ 21	3572.	.03/ 9	6863.	.07/ 5

DEPARTMENTAL SALES PER MAN-HOUR

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	80		20		20	
SALES PER MAN-HOUR, TOTAL	$ -		$ -		$ -	
GROCERY +	205.5130	61	205.1647	17	207.7669	16
DAIRY	309.1067	15	437.1933	3	299.9975	4
FROZEN FOOD	234.5933	12	---		317.8950	4
BEER & WINE	-		-		-	
BAKERY	31.6470	57	32.6993	14	28.8867	15
DELICATESSEN	-		-		-	
GENERAL MERCHANDISE	33.4350	4	---		---	
HEALTH & BEAUTY AIDS	---		-		-	
SNACK BAR	-		-		-	
CHECKOUT	216.8214	7	256.9167	3	-	
MEAT +	114.0354	61	113.0100	17	114.0612	16
PRODUCE +	90.4802	61	95.6494	17	79.4981	16

PRODUCTIVITY OF PHYSICAL FACILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	80		20		20	
STORE AREA:						
TOTAL STORE SQUARE FEET	20949.0	75	18034.9	18	24322.8	19
SELLING AREA	70.9/	74	71.4/	18	67.1/	18
PREPARATION - STORAGE	29.2/	74	27.4/	18	25.3/	18
WEEKLY SALES PER SQUARE FOOT:						
TOTAL STORE	$ 8.46	75	$ 9.55	18	$ 8.92	19
SELLING AREA	$ 11.68	74	$ 13.71	18	$ 11.82	18
CHECKOUTS:						
NUMBER OF CHECKOUTS	6.9	78	6.1	19	7.5	19
WEEKLY SALES PER CHECKOUT	$25343.59	78	$25922.79	19	$31296.27	19
STORE HOURS:						
DAYS OPEN PER WEEK	6.4	80	6.3	20	6.5	20
HOURS OPEN PER WEEK	83.9	62	78.8	17	83.3	17
SALES PER HOUR OPEN	$ 2309.37	62	$ 2368.49	17	$ 2935.27	17
DISPLAY EQUIPMENT (LINEAR FEET):						
GROCERY DEPARTMENT +	768.6	31	513.1	10	1254.5	8
MEAT DEPARTMENT +	77.3	31	76.3	10	78.0	8
SERVICE	68.7	3	---		-	
SELF-SERVICE	73.0	30	67.2	9	78.0	8
PRODUCE DEPARTMENT +	112.4	31	81.2	10	151.0	8
DRY	53.7	27	23.1	9	96.6	8
REFRIGERATED	58.9	29	49.6	10	56.7	6
ISLANDS	21.3	14	21.6	5	23.8	4
OTHER	-		-		-	
DAIRY DEPARTMENT +	50.3	31	47.6	10	52.8	8
OPEN	50.3	31	47.6	10	52.8	8
CLOSED DOORS	-		-		-	
OTHER	-		-		-	
FROZEN FOOD DEPARTMENT +	132.7	31	118.1	10	142.1	8
COFFIN	74.5	31	60.1	10	78.0	8
UPRIGHT	64.4	28	64.4	9	65.1	8
OTHER	-		-		-	
LIQUOR DEPARTMENT +	55.7	30	56.5	10	59.9	8
BAKERY DEPARTMENT +	33.1	13	27.0	5	36.0	5
DELI DEPARTMENT +	25.6	29	24.0	8	28.8	8
GEN MERCH. DEPARTMENT +	75.3	25	44.7	9	81.6	8
HEALTH & BEAUTY AIDS +	32.9	31	31.4	10	39.5	8
SNACK BAR +	37.5	4	---		---	
OTHER +	191.3	21	44.4	7	40.3	4
TOTAL LINEAR FEET ++	1461.8	31	1039.4	10	1936.5	8

COMPARISON BY INVENTORY METHOD, NORTH EAST
1982, ALL FIRM AVERAGES

FINANCIAL SUMMARY

SELECTED INDEPENDENT SUPERMARKETS
$ 400000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 80 ALL FIRMS COMBINED*		AVERAGE 36 FIFO FIRMS		AVERAGE 44 LIFO FIRMS	
SALES	$ 918177.		$ 9757593.		$ 8740-74.	
GROCERY	6929117.	75.33/	7396261.	75.80/	6545909.	74.90/
MEAT	1584337.	17.22/	1670156.	17.12/	1514121.	17.32/
PRODUCE	644723.	7.44/	691176.	7.08/	679443.	7.77/
GROSS MARGINS:						
GROCERY	1197271.	17.28/	1411417.	19.08/	1013534.	15.57/
MEAT	276174.	17.43/	301742.	18.07/	254617.	16.82/
PRODUCE	172740.	25.23/	187469.	27.12/	160279.	23.59/
TOTAL GROSS MARGIN	1646186.	17.90/	1900629.	19.48/	1434430.	16.41/
CONTROLLABLE EXPENSES:						
WAGES & BENEFITS	820375.	8.92/	874571.	8.96/	776032.	8.88/
ADMINISTRATIVE	35.	.00/	78.	.00/	J	0/
ADVERTISING	110181.	1.20/	137407.	1.41/	87906.	1.01/
PROMOTION	5221.	.06/	5621.	.06/	4894.	.06/
SUPPLIES	101580.	1.10/	122929.	1.26/	84112.	.96/
REPAIR & MAINTENANCE	48545.	.53/	68949.	.71/	31851.	.36/
OTHER EXPENSES	63675.	.69/	59183.	.61/	67715.	.77/
TOTAL CONTROLLABLE	1149812.	12.50/	1268739.	13.00/	1052509.	12.04/
NON-CONTROLLABLE EXPENSES:						
OCCUPANCY EXPENSE	345400.	3.76/	441659.	4.53/	266647.	3.05/
ACCOUNTING & LEGAL	17867.	.19/	22843.	.23/	13795.	.16/
TOTAL NON-CONTROLLABLE	363267.	3.95/	464498.	4.76/	280442.	3.21/
TOTAL OPERATING EXPENSES	1513079.	16.46/	1733237.	17.75/	1332951.	15.25/
NET OPERATING PROFIT	$ 133106.	1.45/	$ 167392.	1.72/	$ 101479.	1.16/
INTEREST EXPENSE	23223.	.25/	46114.	.47/	4488.	.05/
NET PROFIT	109887.	1.19/	121278.	1.24/	96992.	1.11/
OTHER INCOME	32182.	.35/	34238.	.35/	30499.	.35/
INCOME BEFORE TAXES	142069.	1.54/	155516.	1.59/	127491.	1.46/

SUMMARY OF ASSETS AND LIABILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 80 ALL FIRMS COMBINED*		AVERAGE 36 FIFO FIRMS		AVERAGE 44 LIFO FIRMS	
ASSETS:						
CURRENT ASSETS						
CASH	9327.	6.39/	51643.	3.82/	12187+.	9.57/
MARKETABLE SECURITIES	0773.	.52/	5630.	.42/	7709.	.61/
ACCOUNTS RECEIVABLE	+4572.	3.71/	+6438.	3.43/	50319.	3.95/
MERCHANDISE INVENTORY	227774.	17.39/	200637.	14.82/	182601.	14.33/
LIFO RESERVE					67375.	5.29/
OTHER CURRENT ASSETS	18351.	1.40/	19772.	1.46/	17189.	1.35/
TOTAL CURRENT ASSETS +	391740.	29.91/	324120.	23.95/	447066.	35.10/
FIXED ASSETS						
FIXTURES & EQUIPMENT	195906.	14.96/	135346.	10.00/	245454.	19.27/
LEASHOLD IMPROVEMENTS	68895.	5.26/	17769.	1.31/	110725.	8.69/
OTHER FIXED ASSETS	+025.	.31/	+351.	.32/	3759.	.30/
BUSINESS REAL ESTATE	142058.	10.85/	82855.	6.12/	190498.	14.95/
OTHER REAL ESTATE	0	0/	0	0/	0	0/
TOTAL FIXED ASSETS +	+10884.	31.37/	240321.	17.76/	550436.	+3.21/
OTHER ASSETS & INVESTMTS +	507087.	38.72/	788952.	58.29/	276471.	21.70/
TOTAL ASSETS ++	1309712.	100.00/	1353393.	100.00/	1273973.	100.00/
LIABILITIES:						
CURRENT LIABILITIES						
ACCOUNTS PAYABLE	519690.	39.68/	935124.+	69.09/	179790.	14.11/
CURRENT NOTES PAYABLE	16503.	1.26/	25700.	1.90/	8972.	.70/
RESERVE FOR TAXES	13217.	1.01/	2696.	.20/	20574.	1.61/
ACCRUED EXPENSES	38136.	2.91/	20363.	1.50/	52678.	+.13/
OTHER CUR LIABILITIES	12201.	.93/	12016.	.89/	12352.	.97/
TOTAL CURRENT LIABILITIES+	599744.	+5.79/	995900.	73.59/	274366.	21.54/
FIXED LIABILITIES						
CONTRACTS PAYABLE	0	0/	0	0/	0	0/
NOTES PAYABLE	113502.	8.67/	171665.	12.68/	65914.	5.17/
REAL ESTATE MORTGAGES	133869.	10.22/	14779.	1.09/	231304.	18.16/
OTHER FIXED LIABILITIES	0	0/	0	0/	0	0/
TOTAL FIXED LIABILITIES +	247370.	18.89/	186444.	13.78/	297218.	23.33/
TOTAL LIABILITIES ++	847114.	64.68/	1182344.	87.36/	571584.	44.87/
LIFO RESERVE	+62593.	35.32/	171049.	12.64/	0	0/
TOTAL NET WORTH	1309712.	100.00/	1353393.	100.00/	702389.	55.13/
TOTAL LIABILITIES/NET WORTH					1273973.	100.00/

FINANCIAL RATIOS

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 80 ALL FIRMS COMBINED*	AVERAGE 36 FIFO FIRMS	AVERAGE 44 LIFO FIRMS
CURRENT RATIO	.65	.33	1.63
SALES TO TOTAL ASSETS	7.02	7.21	6.86
SALES TO CURRENT ASSETS	23.48	30.10	19.55
SALES TO FIXED ASSETS	22.39	40.60	15.88
RETURN ON TOTAL ASSETS	10.85%	11.49%	10.31%
DEBT TO NET WORTH	1.83	6.91	.81
RETURN ON INVESTED CAPITAL	22.75%	52.62%	13.39%
RETURN ON NET WORTH	30.71%	90.92%	18.15%

DEFINITIONS:

$$\text{CURRENT RATIO:} \quad \frac{\text{(CURRENT ASSETS)}}{\text{(CURRENT LIABILITIES)}}$$

$$\text{SALES TO TOTAL ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL ASSETS)}}$$

$$\text{SALES TO CURRENT ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL CURRENT ASSETS)}}$$

$$\text{SALES TO FIXED ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL FIXED ASSETS)}}$$

$$\text{RETURN ON TOTAL ASSETS:} \quad \frac{\text{(NET INCOME BEFORE TAXES)}}{\text{(TOTAL ASSETS)}}$$

$$\text{DEBT TO NET WORTH:} \quad \frac{\text{(TOTAL LIABILITIES)}}{\text{(NET WORTH)}}$$

$$\text{RETURN ON INVESTED CAPITAL:} \quad \frac{\text{(NET OPERATING PROFIT + OTHER INCOME)}}{\text{(NET WORTH + FIXED LIABILITIES + CURRENT NOTES \& CONTRACTS PAYABLE)}}$$

$$\text{RETURN ON NET WORTH:} \quad \frac{\text{(INCOME BEFORE TAXES)}}{\text{(NET WORTH)}}$$

INVENTORY PRODUCTIVITY MEASURES

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 80 ALL FIRMS COMBINED*		AVERAGE 36 FIFO FIRMS		AVERAGE 44 LIFO FIRMS	
INVENTORY TURNOVER:						
GROCERY	39.71	80	36.24	36	37.94	44
MEAT	33.75	80	139.68	36	92.73	44
PRODUCE	120.59	80	151.93	36	136.35	44
TOTAL	36.36	80	43.75	36	44.36	44
WEEKS SUPPLY ON HAND:						
GROCERY	1.59	80	1.44	36	1.37	44
MEAT	.53	80	.37	36	.56	44
PRODUCE	.43	80	.34	36	.38	44
TOTAL	1.42	80	1.19	36	1.17	44

PRODUCTIVITY OF PHYSICAL FACILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
NORTH EAST REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 80 ALL FIRMS COMBINED*		AVERAGE 44 LIFO FIRMS	
STORE AREA:				
TOTAL STORE SQUARE FEET	20848.0	75	20794.3	43
SELLING AREA	70.9/	74	70.3/	43
PREPARATION - STORAGE	29.1/	74	29.7/	43
WEEKLY SALES PER SQUARE FOOT:				
TOTAL STORE	$ 9.46	75	$ 9.12	43

STUDY APPROACH

The information used in preparing this report came from store-level accounting information for each participating supermarket. Since the statement formats, account classifications and accounting methodologies vary from firm to firm, it was necessary to develop reporting and processing procedures which could accommodate this diversity. To avoid losing meaningful detailed information which was not available from all firms, two different methods of reporting results have been employed.

ALL FIRM AVERAGES - for each item (revenue, expense, asset, liability, etc.) the actual dollar amounts are summed and divided by the total number of firms in the category. This yields an average for all firms in the category. Financial statements prepared from these average figures will sum in the normal fashion. This method is useful in examining overall performance.

REPORTING FIRM AVERAGES - for each item (revenue, expense, asset, liability, etc.) the actual dollar amounts are summed and divided by only the number of firms in the category reporting that item. This yields an average for only those firms reporting that particular item. This method of analysis is identified by listing the number of reporting firms to the right of the average. If every firm in a category reports an item, the two different methods yield the same result. However, when not all firms use the same classification scheme, the reporting firm average allows a more accurate in-depth comparison of costs and revenues.

To avoid confusion and misinterpretation, the reader should be alert to the differences in these two methods. For those reports that use the reporting firm average approach, the number of firms included in the average is always reported to the right of each individual item.

Both the ALL FIRM AVERAGES and the REPORTING FIRM AVERAGES are used to summarize the information for stores in each of three different size categories and two different profit levels. Stores are grouped into one of the following weekly sales categories: $20,000-$39,999; $40,000-$79,999; or $80,000 plus. The most profitable group is made up of those supermarkets with net profit before tax in the upper quartile. The least profitable group are those whose net profit before tax is in the lower quartile.

In general, definitions used in this report are consistent with common usage in the industry. However, not all situations are treated consistently throughout the industry. The following list of definitions should provide the information necessary to properly interpret this report.

ADJUSTING FROM LIFO TO FIFO: A SIMPLE EXAMPLE

Most retail stores maintain FIFO basis records throughout the year; adjusting to a LIFO base at the end of the year to reduce taxable income. The procedure to adjust from FIFO to LIFO might be as follows:

GIVEN:

LIFO Reserve Last Year	$ 40
LIFO Reserve This Year	50
Change in LIFO Reserve	$ 10

1.	FIFO			LIFO
	Beg. Inv.	$ 140	Last Year's LIFO Reserve: $40	$ 100
	+Purchases	1200		1200
	GAFS	1340		1300
	-Ending Inv.	150	This Year's LIFO Reserve: $50	100
	COGS	$1190		$1200

2.	FIFO			LIFO
	Revenues	$2000		$2000
	-COGS	1190		1200
	Gross Margins	810		800
	-All Other Expenses	600		600
	Income Before Taxes	210		200
	-Tax (40%)	84	$4	80
	Net Income	$ 126	$6	$ 120

3.	ASSETS	FIFO		LIFO
	All Other Assets	$1000		$1000
	Inventory	50		100
	Total	$1150		$1100

4.	LIABILITIES	FIFO	CUMMULATIVE DIFFERENCE	LIFO
	Liabilities	$ 420	IN INCOME TAX	$ 400
	All Equities but Retained Earnings	500		500
			CUMMULATIVE DIFFERENCE	
	Retained Earnings	230	IN NET INCOME	200
		$1150		$1100

Approximately 95% of the retail stores participating in the FMI survey report FIFO basis data. For those stores reporting on a LIFO basis, the above calculations have been reversed (the adjustment converts LIFO to FIFO) so that two types of financial reports are obtainable:

1. Reports detailing all LIFO stores only.
2. Reports detailing FIFO stores (i.e. stores returning FIFO data) together with LIFO stores, whose data has been adjusted to a FIFO basis, as shown above.

DEFINITIONS

SALES

Total gross receipts of the supermarket excluding revenue from leased department.

Detailed departmental sales were collected where available. For the summary reports, sales in specialty departments were consolidated back into grocery.

GROSS MARGIN

Cost of goods sold = Beginning Inventory + Purchases + Freight Charges + "Cost Plus" service fee of wholesaler - Ending Inventory.

It does not include wholesaler membership fee, shared advertising cost, cash discount, quantity discount, advertising allowances, or advertising rebates.

Data on specialty department cost of goods sold were consolidated where available. For the summary reports, the specialty departments were consolidated back into grocery.

WAGES AND BENEFITS

This expense category on the ALL FIRM AVERAGE financial summary includes wages, bonuses, payroll, taxes, fringe benefits, etc., for all store-level employees.

WAGES AND BONUSES

This expense category on the REPORTING FIRM AVERAGE financial summary includes wages and bonuses for all store-level employees except store managers.

FRINGE BENEFITS

This expense category on the REPORTING FIRM AVERAGE financial summary includes group insurance, pension, holidays, vacation, sick pay, worker's compensation and profit sharing.

PAYROLL DEDUCTION

Employer portion of FICA and unemployment insurance.

MANAGERS SALARY

This expense category on the REPORTING FIRM AVERAGE financial summary includes salary, bonuses, fringe benefits of store managers.

ADMINISTRATIVE

This includes supervisory and administrative costs, such as officer's salaries, life insurance, etc., for organizations with two or more stores. The costs are allocated to individual stores on the basis of sales.

RENT

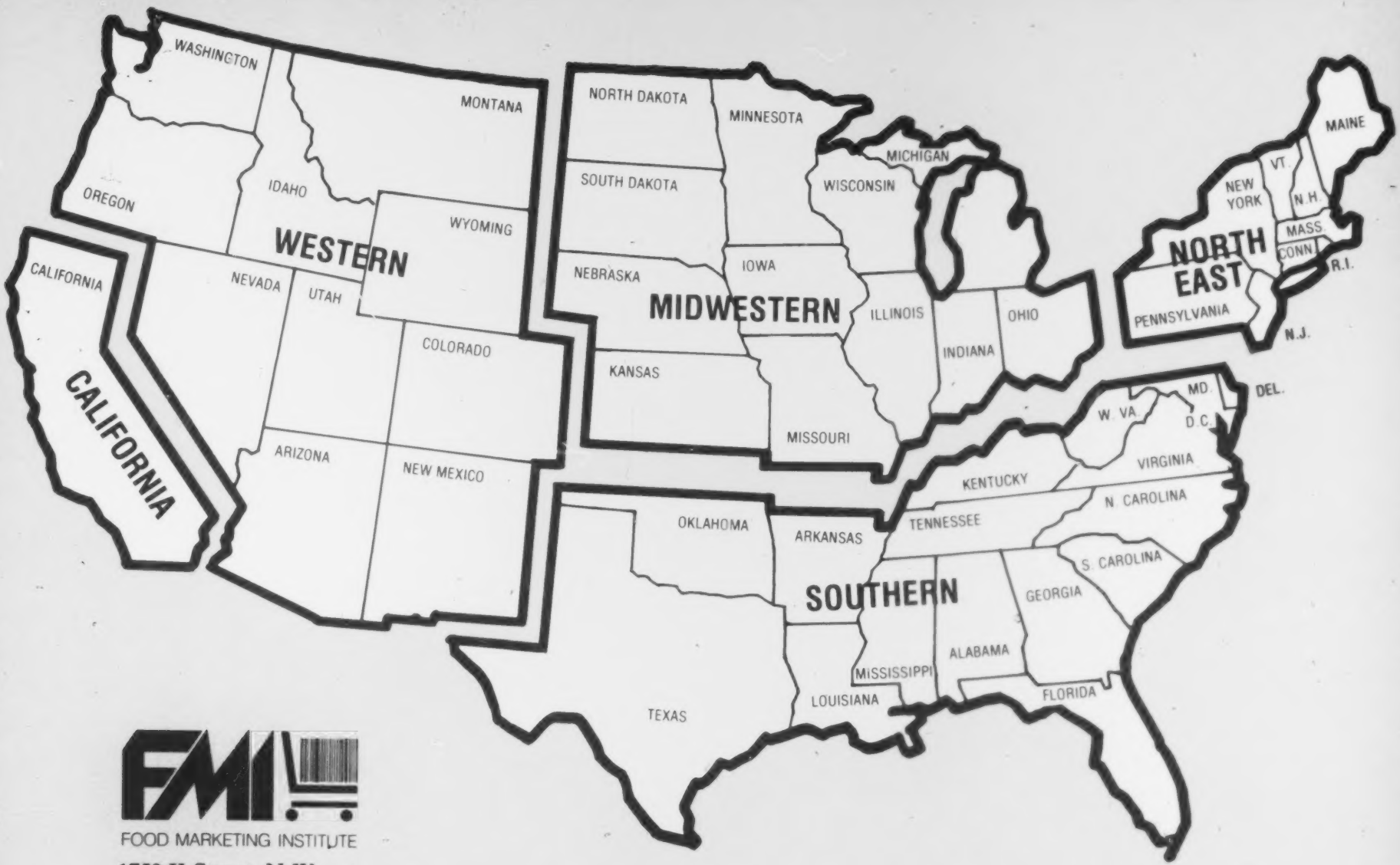
Actual rent including percentage override for the building, land (for building parking) and equipment used in the business.

INTEREST

Actual interest cost for borrowed money.

OTHER INCOME

Business revenue not directly related to the operation of the store. It includes advertising rebates, allowances, rental income, service fees for money orders, utility bills, etc.



FOOD MARKETING INSTITUTE
1750 K Street, N.W.
Washington, D.C. 20006
Tel. (202) 452-8444
Telex: 892722 FMI USA WSH